

**Service Non Public Funds Final Accounts,
Managing Trustee's Report, Internal Audit
Board Report and Independent Examiner's Report (SORP 2005 compliant)
Regimental Accountant Scheme**

Army Form N1514
(Rev 11/09)

Unit	ITC Catterick		
Address	Vimy Barracks, Catterick Garrison, North Yorkshire, DL9 3PS		
In respect of the	PRI	Fund/Charity	
Charity Commission/Regulator registered number	1129830		
For the period from	01-Nov-2023	to	31-Oct-2024

Managing Trustee(s) during the period:

From	01 NOV 23	to	31 OCT 24	Name	Lt Col P J Morgan
From		to		Name	
From		to		Name	

Fund Manager(s) during the period:

From	01 NOV 23	to	31 OCT 24	Name	Maj R Dura
From		to		Name	
From		to		Name	

Internal Auditor(s) during the period:

From	01 NOV 23	to	31 OCT 23	Name	Ms S Bateson
From		to		Name	
From		to		Name	

Associate Auditor(s) during the period:

Associate Auditor	Mrs D Rutter – Draycott and Kirk Chartered Accountants

Regimental Accountant(s) during the period:

From	01 NOV 23	to	31 OCT 23	Name	Mrs A Clark
From		to		Name	
From		to		Name	

Statement of Financial Activities as at 31/10/2024

Paxton+

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Printed: 31/10/2024

Infantry Training Centre

02 PRI

	Unrestricted/ Designated/GPF Funds	Restricted Funds	Endowment Funds	Total Funds	Previous Period Total Funds
Incoming Resources					
Voluntary Income	✓ 45.13 ✓	✓ 59,394.60	0.00	59,439.73	86,070.86
Activities for Generating Funds	✓ 435,466.33 ✓	✓ 0.00	0.00	✓ 435,466.33	481,598.60
Investment Income	✓ 7,214.12 ✓	✓ 5,895.60	0.00	13,109.72	8,383.33
Income Resources from Charitable Activities	✓ 80,190.21 ✓	✓ 17,322.68	0.00	97,512.89	59,950.73
Other Incoming Resources	✓ 220.10 ✓	✓ 0.00	0.00	220.10	0.00
Total Incoming Resources	✓ 523,135.89 ✓	✓ 82,612.88	✓ 0.00	605,748.77 ✓	636,003.52
Resources Expended Cost of Generating Funds					
Investment Management Costs	✓ 0.00	✓ 0.00	0.00	0.00	0.00
Costs of Generating Funds	✓ 1,119.92 ✓	✓ 0.00	0.00	1,119.92	995.02
Charitable Activities	✓ 433,070.59 ✓	✓ 117,495.46	0.00	550,566.05	654,105.08
Governance Costs	✓ 7,725.41 ✓	✓ 2,852.76	0.00	10,578.17	17,557.17
Grants and Donations	✓ 10,730.88 ✓	✓ 6,600.34	0.00	17,331.22	11,719.40
Other Costs	✓ -24,075.60 ✓	✓ 446.99	0.00	-23,628.61	4,008.30
Total Resources Expended	✓ 428,571.20 ✓	✓ 127,395.55 ✓	✓ 0.00	555,966.75	688,384.97
Net Incoming/Outgoing Resources Before Transfers	✓ 94,564.69 ✓	✓ -44,782.67	0.00	49,782.02	-52,381.45
Transfers					
Gross transfers between funds (internal transfers)	0.00	0.00	0.00	0.00	0.00
Net Incoming resources before holding gains and losses	94,564.69	-44,782.67	0.00	49,782.02	-52,381.45
Holding Gains/Losses					
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	0.00	0.00	0.00	0.00	0.00
Net Movement in Funds	94,564.69	-44,782.67	0.00	49,782.02	-52,381.45
Reconciliation of Funds					
Total funds brought forward from previous year	78,476.61 ✓	97,637.78 ✓	0.00	176,114.39 ✓	
Total funds carried forward	173,041.30 ✓	52,855.11 ✓	0.00	225,896.41 ✓	

* DOESN'T MATCH
BALANCE SHEET
£126,100.48
£13.19 discrepancy

Infantry Training Centre

01 CENTRAL BANK

October 2024

End of last yearBalance

Fixed Assets

0.00 Total Fixed Assets

0.00

Current Assets

95,222.28	Current bank account	194,165.03	
282,589.95	TREASURY ACCOUNT	232,695.25	
0.00	INTEREST	0.00	
2,120.23	CASH	1,033.15	
0.00	Debtors	0.00	
379,932.46	Total Current Assets		427,893.43
379,932.46	Total Assets		427,893.43

Liabilities

0.00	Creditors	0.00	
195,883.59	PRI	251,480.61	
28,798.81	OFFICER'S MESS	24,115.18	
58,744.68	SGT'S MESS	78,311.00	
0.00	CPLS MESS ITC	0.00	
36,897.88	CPLS MESS VIMY	24,615.23	
10,207.15	CPLS MESS 2 ITB	11,610.10	
49,400.35	GURKHA COMPANY	37,761.31	
0.00	ENGLISH LANGUAGE WING	0.00	
0.00	ARMY SCHOOL OF CEREMONIAL	0.00	
0.00	VAT control	0.00	
0.00	VAT payable	0.00	
(379,932.46)	Total Liabilities		(427,893.43)
0.00	Total Assets Minus Liabilities		0.00

Total Funds

0.00	Total Restricted Funds	0.00
0.00	Total Endowment Funds	0.00
0.00	Total Designated Funds	0.00
0.00	Accumulated Trading & GPF	0.00

0.00 Total Funds

0.00

Infantry Training Centre

02 PRI

October 2024

<u>End of last year</u>		<u>Balance</u>
	Fixed Assets	
4,552.60	CAPITAL PROPERTY	3,289.60
4,552.60	Total Fixed Assets	3,289.60
	Current Assets	
(5,090.23)	Current bank account	110,506.79
200,973.82	TREASURY ACCOUNT	140,973.82
0.00	Debtors	0.00
3,460.80	STOCK ON HAND	0.00
199,344.39	Total Current Assets	251,480.61
203,896.99	Total Assets	254,770.21
	Liabilities	
25,647.86	Creditors	19,736.25
74.20	PAYE	74.20
0.00	PENSION	0.00
(3,857.24)	VAT control	1,657.31
5,917.78	VAT payable	7,406.04
(27,782.60)	Total Liabilities	(28,873.80)
176,114.39	Total Assets Minus Liabilities	225,896.41
	Total Funds	
97,623.87	Total Restricted Funds	✓ 52,855.11
0.00	Total Endowment Funds	0.00
0.00	Total Designated Funds	0.00
78,476.61	Accumulated Trading & GPF	✓ 173,041.30
✗ 176,100.48	Total Funds	✓ 225,896.41 ✓
X		

End of last yearBalance

Funds Analysis

Designated Funds

0.00

0.00

Restricted Funds

9,611.66	1 ITB	8,571.16
27,383.56	2 ITB	10,884.44
358.95	HQ BN	1,758.95
49.19	REME	130.89
9,929.24	ASC	4,055.95
1,538.98	BABAJI COMPANY	1,887.54
5,934.68	PARA COY	1,631.03
1,983.13	GUARDS COY	3,372.02
1,207.73	SCOTS DIV	1,531.53
22,910.84	ADVENTURE TRAINING	1,910.84
242.85	RIFLES COMPANY	2,558.42
653.94	SPORTS	2,281.45
834.28	CHURCH	747.93
5,159.37	FAMILIES FUND	5,519.63
2,192.52	GOLF	872.52
(1,669.05)	WELFARE VEHICLE	892.46
203.01	QMs FUND	402.01
3,985.23	VENDORS FUND	3,710.81
3,575.76	CLOSED - 22 OCT 24	0.00
1,538.00	ANZIO COY	135.53

X 97,623.87

52,855.11

Endowment Funds

0.00

0.00

Trading and General Purpose Funds

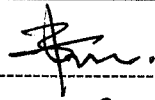
(25,909.33)	Trading surplus	(30,518.20)
0.00	Non Primary Purpose trading surplus	0.00
(12,767.84)	General Purpose Fund surplus	125,082.89

(38,677.17)	Trading & GPF surplus	94,564.69
117,153.78	Balance at last balance sheet	78,476.61

178,476.61	Accumulated Trading & GPF	173,041.30
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X 176,100.48	Grand total	225,896.41
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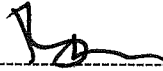
Signature of A/C Holder/Fund Manager

End of last yearBalance

Date

31/01/2025

Signature of Managing Trustee



Date

31/01/2025

October 2024

	<u>Turnover this month</u>	<u>Turnover year to date</u>	
GPF Analysis			
Income			

Voluntary Income			

G001 DONATIONS	20.13	45.13	
G002 GRANTS	0.00	0.00	
G003 PRESENTATIONS	0.00	0.00	
	20.13		45.13
Activities for Generating Funds			

G050 LAUNDRY SUBS - RECRUITS	0.00	37,216.50	
G051 TELEPHONE INCOME	0.00	0.00	
G055 NURTURING INCOME	0.00	0.00	
G060 AMUSEMENT MACHINES INCO	0.00	0.00	
G065 ARMEX SALES	49,026.68	398,249.83	2
	49,026.68		435,466.33
Investment Income			

G125 BANK INTEREST	7,214.12	7,214.12	
G140 SPORTS INCOME	0.00	0.00	
G141 SAILING INCOME	0.00	0.00	
	7,214.12		7,214.12
Income Resources from Charitable Activiti			

Trading Income	-30,786.99	-29,237.17	
G150 SUBSCRIPTIONS	2,018.29	35,061.46	
G151 ENGRAVING INCOME	0.00	0.00	
G152 FUNCTION INCOME	0.00	0.00	
G153 WELFARE INCOME	0.00	0.00	
G154 RECRUIT SUBSCRIPTIONS	8,865.00	37,598.20	
G155 REPAYMENT - UNUSED GRANT	6,868.22	36,310.22	
G156 NON PRIMARY TRADING PROF	0.00	0.00	
G160 SALE OF STAMPS	0.00	0.00	
G162 INCOME FROM SALE FLASHES	0.00	0.00	
G200 LAUNDRY INCOME - COURSES	0.00	457.50	
G250 REFUND MESSING	0.00	0.00	
	-13,035.48		80,190.21
Other Income			

Non Primary Purpose Trading Income	0.00	0.00	
G300 SALE OF PRI PROPERTY	220.10	220.10	
G301 POSAC CORRECTION	0.00	0.00	
	220.10		220.10
Internal Transfers In			

G400 TRANSFER IN	0.00	0.00	
	0.00		0.00
Gains on Revaluation of Fixed Assets			

	<u>Turnover this month</u>	<u>Turnover year to date</u>
	0.00	0.00
Unrealised Gains on Investment Assets		
-----	0.00	0.00
GPF Total Income	43,445.55	523,135.89

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Expenditure		

Investment Management Costs		

	0.00	0.00
Costs of Generating Funds		

G520 MACHINE HIRE	44.47	1,119.92
	44.47	1,119.92
Charitable Activities		

Trading costs	336.75	1,281.03
G600 ARMEX PURCHASES	40,740.41	348,164.68
G601 ADVENTURE TRAINING	0.00	0.00
G602 COVID ACTIVITIES	0.00	0.00
G603 WAGES	0.00	0.00
G605 TRANSPORT COSTS	0.00	1,726.26
G606 CLEANING ITEMS	0.00	0.00
G610 DECORATIONS	0.00	256.66
G612 TEAM ACTIVITIES	170.00	3,904.10
G615 FUNCTIONS	3.00	3.00
G616 OFFRS MESS - PRI REFUND	12.00	12.00
G617 WO's & SGTS MESS - PRI REFUND	0.00	0.00
G618 VIMY CPLS CLUB - PRI REFUND	760.00	1,110.00
G619 2 ITB CPLS CLUB - PRI REFUND	0.00	65.00
G621 NON VALUE PROPERTY	418.95	5,383.49
G622 PROPERTY REPAIRS	0.00	0.00
G635 MESSING	4.50	104.50
G665 SPORTS	0.00	13,545.00
G666 SAILING EXPENDITURE	0.00	0.00
G680 LAUNDRY/WELFARE RETURNS	0.00	37,130.72
G681 RECRUIT WELFARE REFUNDS	79.00	3,648.17
G685 ACCM LOSSES	0.00	0.00
G686 ENGRAVING	0.00	19.98
G695 PROPERTY REPAIRS	0.00	0.00
G696 EXPENDABLE PROPERTY	0.00	0.00
G700 NEWSPAPERS	0.00	0.00
G714 OPEN DAYS AND FUNCTIONS	0.00	13,750.00
G730 INFRACSTRUCTURE ENHANC	0.00	0.00
G735 INTERNAL TRANSFER TO BNS	0.00	2,966.00
G749 PRIZES	0.00	0.00
	42,524.61	433,070.59
Governance Costs		

G750 ACCOUNTANCY FEES	0.00	1,500.00
G751 INSURANCE	0.00	1,718.52
G752 GRANTS	0.00	4,500.00
G753 STATIONARY	0.00	0.00
G754 FORGED NOTES/BANK CHARG	0.00	0.00
G755 POSTAGE	0.00	6.89
	0.00	7,725.41
Grants and Donations		

	<u>Turnover this month</u>	<u>Turnover year to date</u>

G770 FLOWERS	0.00	0.00
G771 BN GRANTS	0.00	0.00
G775 WRVS WELFARE GRANT	443.64	3,334.96
G776 WELFARE GRANT	0.00	37.15
G777 WREATHS	175.00	212.00
G780 DONATIONS	0.00	130.00
G790 PRESENTATIONS	24.95	7,016.77
	643.59	10,730.88
Other Costs		

Non Primary Trading Costs	0.00	0.00
G802 TELEPHONE AND INTERNET	105.59	1,826.07
G803 PICTURE FRAMING	0.00	0.00
G804 PHOTOGRAPHS	0.00	0.00
G805 PROPERTY DEPRECIATION	1,263.00	1,263.00
G806 PRS LICENCE	0.00	1,283.55
G807 WRITE OFFs	2,179.77	2,179.77
G810 SATELLITE TV	0.00	0.00
G811 TV LICENCE	0.00	159.00
G812 VAT ADJUSTMENTS	0.00	0.00
G813 POSAC W/O	-30,786.99	-30,786.99
	-27,238.63	-24,075.60
Internal Transfers Out		

G900 TRANSFERS OUT	0.00	0.00
	0.00	0.00
Unrealised Losses on Investments		

G950 INTERNAL TRANSFER TO BNS	0.00	0.00
	0.00	0.00
GPF Total Expenditure	15,974.04	428,571.20
GPF Income Over Expenditure	27,471.51	94,564.69

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Trading Account Analysis		

Trading Expenditure		

T001 OPENING TRADING STOCK	0.00	3,460.80
T002 TRADING PURCHASES	0.00	0.00
T003 CLOSING TRADING STOCKS	2,516.52	0.00
T004 WRITE OFF	-2,179.77	-2,179.77
T005 MESS GUESTS	0.00	0.00
T006 DISPOSAL AT COST	0.00	0.00
T007 TRADING EXPENSES	0.00	0.00
	-----	-----
Trading Income		

T008 TRADING SALES	-30,786.99	-29,237.17
	-----	-----
Income Over Expenditure	-31,123.74	-30,518.20
Non Primary Purpose Trading Analysis		

Trading Expenditure		

Trading Income		

Income Over Expenditure	0.00	0.00

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Restricted Funds Analysis		
Income		

Voluntary Income		

R001 1 ITB	0.00	2,913.91
R002 2 ITB	0.00	1,800.00
R003 HQ BN	0.00	2,966.00
R004 REME	0.00	0.00
R005 ASC	0.00	2,915.00
R006 BABAJI COMPANY	0.00	1,751.43
R007 PARA COY	0.00	50.00
R008 GUARDS COY	0.00	8,400.00
R009 SCOTS DIV	0.00	1,500.00
R013 ADVENTURE TRAINING	0.00	0.00
R014 RIFLES COMPANY	0.00	2,500.00
R015 SPORTS	0.00	12,000.00
R016 CHURCH	0.00	0.00
R017 FAMILIES FUND	0.00	0.00
R018 GOLF	0.00	0.00
R019 WELFARE VEHICLE	547.00	3,473.26
R020 QMs FUND	0.00	0.00
R021 VENDORS FUND	400.00	1,125.00
R022 CLOSED - 22 OCT 24	0.00	18,000.00
R024 ANZIO COY	0.00	0.00
	947.00	59,394.60
Activities for Generating Funds		

R001 1 ITB	0.00	0.00
R002 2 ITB	0.00	0.00
R003 HQ BN	0.00	0.00
R004 REME	0.00	0.00
R005 ASC	0.00	0.00
R006 BABAJI COMPANY	0.00	0.00
R007 PARA COY	0.00	0.00
R008 GUARDS COY	0.00	0.00
R009 SCOTS DIV	0.00	0.00
R013 ADVENTURE TRAINING	0.00	0.00
R014 RIFLES COMPANY	0.00	0.00
R015 SPORTS	0.00	0.00
R016 CHURCH	0.00	0.00
R017 FAMILIES FUND	0.00	0.00
R018 GOLF	0.00	0.00
R019 WELFARE VEHICLE	0.00	0.00
R020 QMs FUND	0.00	0.00
R021 VENDORS FUND	0.00	0.00
R022 CLOSED - 22 OCT 24	0.00	0.00
R024 ANZIO COY	0.00	0.00
	0.00	0.00
Investment Income		

R001 1 ITB	0.00	0.00
R002 2 ITB	0.00	0.00
R003 HQ BN	0.00	0.00
R004 REME	0.00	0.00
R005 ASC	0.00	0.00

	<u>Turnover this month</u>	<u>Turnover year to date</u>	
R006 BABAJI COMPANY	0.00	0.00	
R007 PARA COY	0.00	0.00	
R008 GUARDS COY	0.00	0.00	
R009 SCOTS DIV	0.00	0.00	
R013 ADVENTURE TRAINING	0.00	0.00	
R014 RIFLES COMPANY	0.00	0.00	
R015 SPORTS	0.00	0.00	
R016 CHURCH	0.00	0.00	
R017 FAMILIES FUND	0.00	0.00	
R018 GOLF	0.00	0.00	
R019 WELFARE VEHICLE	0.00	0.00	
R020 QMs FUND	0.00	0.00	
R021 VENDORS FUND	0.00	0.00	
R022 CLOSED - 22 OCT 24	0.00	5,895.60	
R024 ANZIO COY	0.00	0.00	
	0.00		5,895.60
Income Resources from Charitable Activiti			

R001 1 ITB	250.00	250.00	
R002 2 ITB	185.73	2,051.21	
R003 HQ BN	0.00	0.00	
R004 REME	0.00	361.00	
R005 ASC	105.00	269.50	
R006 BABAJI COMPANY	0.00	1,905.00	
R007 PARA COY	0.00	0.00	
R008 GUARDS COY	0.00	0.00	
R009 SCOTS DIV	0.00	0.00	
R013 ADVENTURE TRAINING	0.00	0.00	
R014 RIFLES COMPANY	6.00	29.86	
R015 SPORTS	0.00	0.00	
R016 CHURCH	0.00	0.00	
R017 FAMILIES FUND	62.00	5,603.00	
R018 GOLF	0.00	0.00	
R019 WELFARE VEHICLE	0.00	2,932.63	
R020 QMs FUND	0.00	349.00	
R021 VENDORS FUND	0.00	1,375.00	
R022 CLOSED - 22 OCT 24	0.00	0.00	
R024 ANZIO COY	0.00	2,196.48	
	608.73		17,322.68
Other Incoming Resources			

R001 1 ITB	0.00	0.00	
R002 2 ITB	0.00	0.00	
R003 HQ BN	0.00	0.00	
R004 REME	0.00	0.00	
R005 ASC	0.00	0.00	
R006 BABAJI COMPANY	0.00	0.00	
R007 PARA COY	0.00	0.00	
R008 GUARDS COY	0.00	0.00	
R009 SCOTS DIV	0.00	0.00	
R013 ADVENTURE TRAINING	0.00	0.00	
R014 RIFLES COMPANY	0.00	0.00	
R015 SPORTS	0.00	0.00	
R016 CHURCH	0.00	0.00	
R017 FAMILIES FUND	0.00	0.00	
R018 GOLF	0.00	0.00	
R019 WELFARE VEHICLE	0.00	0.00	
R020 QMs FUND	0.00	0.00	

Infantry Training Centre

02 PRI

	<u>Turnover this month</u>	<u>Turnover year to date</u>
R021 VENDORS FUND	0.00	0.00
R022 CLOSED - 22 OCT 24	0.00	0.00
R024 ANZIO COY	0.00	0.00
	0.00	0.00
	-----	-----
Total Income excluding transfers	1,555.73	82,612.88

Infantry Training Centre

02 PRI

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Expenditure		

Investment Management Costs		

R001 1 ITB	0.00	0.00
R002 2 ITB	0.00	0.00
R003 HQ BN	0.00	0.00
R004 REME	0.00	0.00
R005 ASC	0.00	0.00
R006 BABAJI COMPANY	0.00	0.00
R007 PARA COY	0.00	0.00
R008 GUARDS COY	0.00	0.00
R009 SCOTS DIV	0.00	0.00
R013 ADVENTURE TRAINING	0.00	0.00
R014 RIFLES COMPANY	0.00	0.00
R015 SPORTS	0.00	0.00
R016 CHURCH	0.00	0.00
R017 FAMILIES FUND	0.00	0.00
R018 GOLF	0.00	0.00
R019 WELFARE VEHICLE	0.00	0.00
R020 QMs FUND	0.00	0.00
R021 VENDORS FUND	0.00	0.00
R022 CLOSED - 22 OCT 24	0.00	0.00
R024 ANZIO COY	0.00	0.00
	0.00	0.00
Costs of Generating Funds		

R001 1 ITB	0.00	0.00
R002 2 ITB	0.00	0.00
R003 HQ BN	0.00	0.00
R004 REME	0.00	0.00
R005 ASC	0.00	0.00
R006 BABAJI COMPANY	0.00	0.00
R007 PARA COY	0.00	0.00
R008 GUARDS COY	0.00	0.00
R009 SCOTS DIV	0.00	0.00
R013 ADVENTURE TRAINING	0.00	0.00
R014 RIFLES COMPANY	0.00	0.00
R015 SPORTS	0.00	0.00
R016 CHURCH	0.00	0.00
R017 FAMILIES FUND	0.00	0.00
R018 GOLF	0.00	0.00
R019 WELFARE VEHICLE	0.00	0.00
R020 QMs FUND	0.00	0.00
R021 VENDORS FUND	0.00	0.00
R022 CLOSED - 22 OCT 24	0.00	0.00
R024 ANZIO COY	0.00	0.00
	0.00	0.00
Charitable Activities		

R001 1 ITB	396.65	4,142.43
R002 2 ITB	1,743.78	14,716.89
R003 HQ BN	150.00	1,000.00
R004 REME	0.00	279.30
R005 ASC	80.00	8,510.19
R006 BABAJI COMPANY	802.94	3,044.92
R007 PARA COY	0.00	3,936.71

Infantry Training Centre

	<u>Turnover this month</u>	<u>Turnover year to date</u>
R008 GUARDS COY	1,285.45	6,680.62
R009 SCOTS DIV	0.00	1,024.91
R013 ADVENTURE TRAINING	0.00	21,000.00
R014 RIFLES COMPANY	0.00	185.00
R015 SPORTS	1,800.50	10,372.49
R016 CHURCH	0.00	86.35
R017 FAMILIES FUND	1,562.05	5,242.74
R018 GOLF	0.00	1,320.00
R019 WELFARE VEHICLE	0.00	2,686.75
R020 QMs FUND	0.00	150.00
R021 VENDORS FUND	9.99	2,774.42
R022 CLOSED - 22 OCT 24	9,587.90	27,471.36
R024 ANZIO COY	0.00	2,856.47
	17,419.26	117,481.55
Governance Costs		
R001 1 ITB	0.00	0.00
R002 2 ITB	0.00	1,500.00
R003 HQ BN	0.00	0.00
R004 REME	0.00	0.00
R005 ASC	0.00	89.60
R006 BABAJI COMPANY	52.95	52.95
R007 PARA COY	0.00	0.00
R008 GUARDS COY	0.00	0.00
R009 SCOTS DIV	23.29	23.29
R013 ADVENTURE TRAINING	0.00	0.00
R014 RIFLES COMPANY	29.29	29.29
R015 SPORTS	0.00	0.00
R016 CHURCH	0.00	0.00
R017 FAMILIES FUND	0.00	0.00
R018 GOLF	0.00	0.00
R019 WELFARE VEHICLE	0.00	1,157.63
R020 QMs FUND	0.00	0.00
R021 VENDORS FUND	0.00	0.00
R022 CLOSED - 22 OCT 24	0.00	0.00
R024 ANZIO COY	0.00	0.00
	105.53	2,852.76
Grants and Donations		
R001 1 ITB	0.00	349.85
R002 2 ITB	0.00	2,935.57
R003 HQ BN	0.00	476.00
R004 REME	0.00	0.00
R005 ASC	0.00	213.00
R006 BABAJI COMPANY	0.00	210.00
R007 PARA COY	0.00	332.94
R008 GUARDS COY	10.00	1,212.50
R009 SCOTS DIV	0.00	128.00
R013 ADVENTURE TRAINING	0.00	0.00
R014 RIFLES COMPANY	0.00	0.00
R015 SPORTS	0.00	0.00
R016 CHURCH	0.00	0.00
R017 FAMILIES FUND	0.00	0.00
R018 GOLF	0.00	0.00
R019 WELFARE VEHICLE	0.00	0.00
R020 QMs FUND	0.00	0.00
R021 VENDORS FUND	0.00	0.00
R022 CLOSED - 22 OCT 24	0.00	0.00

Infantry Training Centre

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	Turnover this month	Turnover year to date
R024 ANZIO COY	0.00	742.48
Other Costs	10.00	6,600.34

R001 1 ITB	0.00	0.00
R002 2 ITB	0.00	0.00
R003 HQ BN	0.00	0.00
R004 REME	0.00	0.00
R005 ASC	0.00	245.00
R006 BABAJI COMPANY	0.00	0.00
R007 PARA COY	84.00	84.00
R008 GUARDS COY	0.00	117.99
R009 SCOTS DIV	0.00	0.00
R013 ADVENTURE TRAINING	0.00	0.00
R014 RIFLES COMPANY	0.00	0.00
R015 SPORTS	0.00	0.00
R016 CHURCH	0.00	0.00
R017 FAMILIES FUND	0.00	0.00
R018 GOLF	0.00	0.00
R019 WELFARE VEHICLE	0.00	0.00
R020 QMs FUND	0.00	0.00
R021 VENDORS FUND	0.00	0.00
R022 CLOSED - 22 OCT 24	0.00	0.00
R024 ANZIO COY	0.00	0.00
	84.00	446.99
	-----	-----
Total Expenditure excluding transfers	17,618.79	127,381.64
Internal Transfers		

R001 1 ITB	0.00	-287.87
R002 2 ITB	0.00	1,197.87
R003 HQ BN	0.00	90.00
R004 REME	0.00	0.00
R005 ASC	0.00	0.00
R006 BABAJI COMPANY	0.00	0.00
R007 PARA COY	0.00	0.00
R008 GUARDS COY	0.00	-1,000.00
R009 SCOTS DIV	0.00	0.00
R013 ADVENTURE TRAINING	0.00	0.00
R014 RIFLES COMPANY	0.00	0.00
R015 SPORTS	0.00	0.00
R016 CHURCH	0.00	0.00
R017 FAMILIES FUND	0.00	0.00
R018 GOLF	0.00	0.00
R019 WELFARE VEHICLE	0.00	0.00
R020 QMs FUND	0.00	0.00
R021 VENDORS FUND	0.00	0.00
R022 CLOSED - 22 OCT 24	0.00	0.00
R024 ANZIO COY	0.00	0.00
	0.00	0.00
	-----	-----
Restricted funds Income Over Expenditure	-16,063.06	-44,768.76

X

M

* AS BELOW

* CORRECTIONS OF BILL DEDUCTED FROM GPS CO BUT SHOULD HAVE BEEN 21

Infantry Training Centre

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Designated Funds Analysis		
Income		

Voluntary Income		

	0.00	0.00
Activities for Generating Funds		

	0.00	0.00
Investment Income		

	0.00	0.00
Income Resources from Charitable Activiti		

	0.00	0.00
Other Incoming Resources		

	0.00	0.00
	-----	-----
Total Income excluding transfers	0.00	0.00

Infantry Training Centre

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Expenditure		

Investment Management Costs		

	0.00	0.00
Costs of Generating Funds		

	0.00	0.00
Charitable Activities		

	0.00	0.00
Governance Costs		

	0.00	0.00
Grants and Donations		

	0.00	0.00
Other Costs		

	0.00	0.00
	-----	-----
Total Expenditure excluding transfers	0.00	0.00
Internal Transfers		

	0.00	0.00
	-----	-----
Designated funds Income Over Expenditure	0.00	0.00
	-----	-----

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Endowment Funds Analysis		
Income		

Voluntary Income		

	0.00	0.00
Activities for Generating Funds		

	0.00	0.00
Investment Income		

	0.00	0.00
Income Resources from Charitable Activiti		

	0.00	0.00
Other Incoming Resources		

	0.00	0.00
	-----	-----
Total Income excluding transfers	0.00	0.00

Infantry Training Centre

02 PRI

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Expenditure		

Investment Management Costs		

	0.00	0.00
Costs of Generating Funds		

	0.00	0.00
Charitable Activities		

	0.00	0.00
Governance Costs		

	0.00	0.00
Grants and Donations		

	0.00	0.00
Other Costs		

	0.00	0.00
	-----	-----
Total Expenditure excluding transfers	0.00	0.00
Internal Transfers		

	0.00	0.00
	-----	-----
Endowment funds Income Over Expenditure	0.00	0.00
	-----	-----

Infantry Training Centre

October 2024

	Turnover this month	Turnover year to date
COST OF GOODS SOLD		

OPENING TRADING STOCK	0.00	3,460.80
TRADING PURCHASES	0.00	0.00
(A)	0.00	3,460.80

Value of goods disposed at cost		
WRITE OFF	2,179.77	2,179.77
MESS GUESTS	0.00	0.00
DISPOSAL AT COST	0.00	0.00
Value of closing stock at cost	-2,516.52	0.00
(B)	-336.75	2,179.77

COST OF GOODS SOLD (A - B) = (C)	336.75	1,281.03

INCOME FROM SALES		

TRADING SALES	-30,786.99	-29,237.17
INCOME FROM SALES (D)	-30,786.99	-29,237.17

SURPLUS		

Income from sales (Total from D)		
Deduct cost of goods sold (Total from C)		
SURPLUS (E)	-31,123.74	-30,518.20

Gross profit is therefore:	-9,242.39 %	-2,382.32 %
E x 100 %		

C		
TRADING EXPENSES	0.00	0.00
NET SURPLUS (F)	-31,123.74	-30,518.20

Total Percentage is therefore:	-9,242.39 %	-2,382.32 %
F x 100 %		

C		

Trading Account details:

Title of Trading Account	Percentage Profit	
	Current	Previous

Paxton+

Debtors List By Effective Date

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02 PRI

Infantry Training Centre

[illegible]

Paxton+

Debtors List By Effective Date

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Infantry Training Centre

[illegible]

Infantry Training Centre

Debtors List By Effective Date

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[illegible]

Paxton+

Creditors List By Effective Date

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Infantry Training Centre

All supplier names

Effective date up to 31/10/2024

Supplier	CR Limit	Total	10/24	09/24	08/24	07/24	06/24	05/24 +	Unallocated
BEATING RETREAT 105	NONE	137.64	0.00	0.00	137.64	0.00	0.00	0.00	0.00
CREDIT ON BS 103	NONE	20.00	20.00	0.00	0.00	0.00	0.00	0.00	0.00
CYPRUS INTERNATIONAL 4 DAY CI 1009 - CLEARED 13/11	NONE	4,006.63	1,500.00	2,506.63	0.00	0.00	0.00	0.00	0.00
DRAYCOTT & KIRK 112 - ADVERT PGB	NONE	1,500.00	0.00	1,500.00	0.00	0.00	0.00	0.00	0.00
ENDURO 135	NONE	61.72	0.00	0.00	0.00	52.99	0.10	8.63	0.00
ITC BOXING 2024 BOX 13	NONE	13,510.26	4,597.00	8,913.26	0.00	0.00	0.00	0.00	0.00
ITC RUGBY RUGBY	NONE	500.00	0.00	0.00	0.00	500.00	0.00	0.00	0.00

Totals

19,736.25 6,117.00 12,919.89 137.64 552.99 0.10 8.63 0.00

* CREATING A DESIGNATED FUND FOR THIS AS BALANCE IS FOR BOX 13 2025.

Notes to the Accounts (Paras 2 to 12 are to be completed by all funds which have a gross income of £100K or over and those funds already registered with the Charity Regulator, all other funds are to complete Paras 6 and 7 and the declarations at Para 12):

1. Principal Accounting Policies

a. Accounting Convention. The financial statements are prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as set out in the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP) 2005 (<http://www.charitycommission.gov.uk/investigations/sorp/sorp05docs.asp>)

b. Incoming Resources. Income is recognised in the period in which the charity is entitled to receipt, and the amount can be measured with reasonable certainty. Grants from other agencies including donations and other income from activities are in furtherance of the charity's objects and are part of the general funds of the charity. A restricted fund is only recognised where this is an agreed and explicit condition of the grant or donor.

c. Intangible Income. Due to the close collaborative relationship and the manner in which the charity's activities compliment those of the Army, intangible income, reflected in time and use of premises is not quantifiable or measurable and so is not recognised in the accounts.

d. Resources Expended and Basis of Allocation of Costs. Expenditure is included when incurred or exceptionally where a commitment is made which requires an accrual when payment is to be made in the subsequent accounting period. Similarly, where prepayments are made in recognition of commitments falling due in a subsequent accounting period, the appropriate credit is entered in the accounts and reversed the following year. Grants payable are included in the SOFA when approved by the Managing Trustee. Expenditure is recognised in the period in which it is incurred. The majority of costs are directly attributable to specific activities. Irrecoverable VAT is charged to the activity for which it was incurred.

e. Governance Costs. Governance costs are the costs of professional advice, holding trustee meetings or committee meetings associated with decision making, any fee for audit or independent examination and any fee incurred in the preparation, statutory filing, printing, or copying of the annual report and accounts.

f. Capitalisation and Depreciation of Tangible Fixed Assets. All assets having a purchase value of more than £500 are capitalised. The cost of tangible fixed assets are written off by equal annual instalments over their expected useful lives using the following methods of depreciation:

Furniture, fixtures and equipment	-	Straight Line over a period of 2 – 10 years.
Motor vehicles	-	Straight Line over a period of 2 – 10 years.

Assets with a life of more than one year but with a purchase value of below £500 are included within the inventory but the cost is written off in the year it is incurred and is not depreciated over the useful life of the asset. Where the asset is depreciated over a period of more than 10 years, details of the item and period are to be provided following the notes on page 14.

g. Fixed Asset Investments. Fixed asset investments are included at market value at the balance sheet date. Any gain or loss on revaluation is shown in the Statement of Financial Activities (SOFA).

h. Stocks. Purchased stocks are valued at the lower cost or net realisable value making due allowance for any obsolete or slow-moving items.

i. Funds Accounting. Funds held by the charity are:

(1) General Purpose/Unrestricted /Designated Funds. These are funds that can be used in accordance with the charitable objects at the discretion of the Managing Trustee. Designated funds are unrestricted funds which have been allocated/earmarked for a particular purpose by the Managing Trustee and are to be declared in the Managing Trustees comments in accordance with Para 12 to these notes stating what they are intended to be used for and when.

(2) Endowment Funds. Endowment funds are those investments and other gifts accepted by the unit, the capital sum or property being held in perpetuity and the income only being available for charitable use.

(3) Restricted Funds. These are funds that 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 to be included in the notes to the accounts.

j. Heritage Assets. In the course of the unit's history, the charity may have acquired gifts, memorabilia, regalia, silverware, antiques, and other historical artefacts in the course of distinguished military service in service of the Crown. The value of these pieces is in large part derived from their close association with Regimental history which precludes the use of conventional valuation techniques being applied. Whilst the objects of the charity do not specifically include preservation and conservation, the pieces represent an essential element of celebrating the unit's history and foster esprit-de-corps. Consequently, the Managing Trustee considers the charity to hold heritage assets both for functional use and as an element of national history on behalf of the nation. Heritage assets acquired prior to 1 Apr 06 are therefore not capitalised on the balance sheet but a description of those assets is disclosed as part of the notes to the accounts. Heritage assets acquired after 1 Apr 06 where the purchase price is known, and which exceed £500.00 are included in the balance sheet at acquisition value but are not depreciated.

k. Other Costs. Other costs are those costs not incurred in the undertaking of charitable activity in furtherance of the objects of the charity, i.e., the provision of facilities, recreational programmes, or activities in furtherance of military efficiency. They are also costs incurred in the making of grants and donations, in the costs of generating funds, i.e., the costs incurred in trading or fundraising undertaken by the charity, or in governance costs.

2. Grants Made. (if total grants are over 5% of the charity's total expenditure).

The charity made the following grants/donations:

Grants to institutions

Name of institutions	Purpose	Total number of grants given	Total amount of grants paid
NIL	N/A	0	0.00
Total grants to institutions		0	0.00

Grants to individuals

Purpose	Total number of grants given	Total amount of grants paid
Nil	0	0.00
Total	0	0.00

3. Related Party Transactions & Remuneration and Expenses

Whilst the charity has a close working relationship with the Army, there are no transactions with the Army which require disclosure under SORP 2005. The only transactions made by the charity in favour of the unit are wholly attributable to the charitable activities of furthering military efficiency. The Managing Trustee is an officer or equivalent and fulfils the role as trustee in accordance with the applicable laws and regulations. No expenses have been paid to the trustee. In the event that expenses have been paid to the trustee these are disclosed under the Managing Trustee's comments.

4. Analysis of Capital Property

	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£
Balance b/f	4,552.60	0.00	4,552.60
Purchases	0.00	0.00	0.00
Sales & W/Os	0.00	0.00	0.00
Depreciation	1,263.00	0.00	1,263.00
Balance c/f	3,289.60	0.00	3,289.60

5. Total Value of Investments by Category

	Value £
Carrying value (market value) at beginning of year	0.00
Add additions to investments at cost (investments purchased)	0.00
Less disposals at carrying value (investments sold)	0.00
Add/(deduct) net gain/(loss) on revaluation (gain/loss at end of accounting period/audit)	0.00
Carrying value (market value) at end of year	0.00

Breakdown of Market Values at

Year End	GPF/ Unrestricted Value £	Restricted Value £	Endowment Value £	Total value Value £	Income during year Value £
Investment properties				0.00	
Investments listed on a recognised stock exchange				0.00	
Investments held in unit trusts or other collective investment schemes				0.00	
Investments in subsidiary or connected undertakings and companies				0.00	
Securities not listed on a recognised Stock Exchange				0.00	
Cash held as part of the investment portfolio				0.00	
Other investments				0.00	
Total	0.00	0.00	0.00	0.00	0.00

6. List of Debtors *PAYMENTS ATTACHED AT BACK*

Debtor	Date of Debt	Amount
NIL	N/A	0.00
Total		0.00

* There are no amounts falling due after more than one year (delete as appropriate).

7. List of Creditors *PAYMENTS ATTACHED AT BACK*

Creditor	Date of Credit	Amount
Cyprus 4 Day Challenge		4,006.63
Beating Retreat		137.64
ITC Boxing Event 23		13,510.26
Draycott & Kirk		1,500.00
Enduro		61.72
Credit on BS		20.00
ITC Rugby		500.00
Total		19,736.25

* There are no amounts falling due after more than one year (delete as appropriate).

8. Paid Employees

	This year £	Last year £
Gross wages paid	0.00	0.00
Employer's National Insurance paid	0.00	0.00
Pension Contributions paid	0.00	0.00
Total staff costs	0.00	0.00

Give the number of employees who were engaged in each of the following activities:

	This year	Last year
Costs of generating funds	0.00	0.00
Charitable activities	0.00	0.00
Other	0.00	0.00
Total	0.00	0.00

No individual employee received a salary of over £60000.00

9. Governance Costs

	This year £	Last year £
Audit or independent examination fee	0.00	0.00

10. Restricted/Endowment Funds

Give details of the movements of the individual funds summarised in the restricted and endowment column of the Statements of Financial Activities (SOFA).

Fund Name	Fund Bal B/F	Incoming Resources for period	Outgoing Resources for period	Transfers	Gains and Losses	Fund Bal C/F
1 ITB	9611.66	3163.91	4492.28	287.87		8571.16
2 ITB	27383.56	3851.21	19152.46	90.00	-1287.87	10884.44
ITC	358.95	2966.00	1476.00	0.00	-90.00	1758.95
REME	49.19	361.00	279.30	0.00		130.89
ASC	9929.24	3184.50	9057.79	0.00		4055.95
BABAJI COY	1538.98	3656.43	3307.87	0.00		1887.54
PARA COY	5934.68	50.00	4353.65	0.00		1631.03
GUARDS COY	1983.13	8400.00	8011.11	1000.00		3372.02
SCOTS DIV	1207.73	1500.00	1176.20	0.00		1531.53
QUEENS DIV	13.91	0.00	13.91	0.00		0.00
ADVENTURE TRG	22910.84	0.00	21000.00	0.00		1910.84
RIFLES DIV	242.85	2529.86	214.29	0.00		2558.42
SPORTS	653.94	12000.00	10372.49	0.00		2281.45
CHURCH FUND	834.28	0.00	86.35	0.00		747.93
FAMILIES FUND	5159.37	5603.00	5242.74	0.00		5519.63
GOLF FUND	2192.52	0.00	1320.00	0.00		872.52
WELFARE VEHICLE	-1669.05	6405.89	3844.38	0.00		892.46
QMS FUND	203.01	349.00	150.00	0.00		402.01
VENDORS FUND	3985.23	2500.00	2774.42	0.00		3710.81
INFANTRY SAILING ASSOCIATION	3575.76	23895.60	27471.36	0.00		0.00
ANZIO COY	1538.00	2196.48	3598.95	0.00		135.53
TOTALS	97637.78	82612.88	127395.55	1377.87	-1377.87	52855.11

¹Net transfers out and net losses are to be entered as negative figures.

A brief explanation as to the nature and purpose of the charity's Restricted Funds is to be provided.

Name of Restricted Fund	Purpose of fund
1 ITB	Provide amenities and Welfare support to 1ITB military personnel
2 ITB	Provide amenities and Welfare support to 2ITB military personnel
ITC	Provide amenities and Welfare support to ITC military personnel
REME	Provide amenities and Welfare support to REME military personnel
Drums	Provide amenities and Welfare support to ASC military personnel
Babaji Coy	Provide amenities and Welfare support to Babaji military personnel
Para Coy	Provide amenities and Welfare support to Para Coy military personnel
Gds Coy	Provide amenities and Welfare support to Gds Coy military personnel
SCots Div	Provide amenities and Welfare support to Scots Div Coy military personnel
Queens Div	Provide amenities and Welfare support to Queens Div Coy military personnel
Adventure Training	Provide Adventure Training to all military personnel
Rifles Div	Provide amenities and Welfare support to Rifles Div military personnel
Sports	Provide all sporting activities to military personnel
Church	Provide welfare support to military personnel
Families Fund	Provide amenities and Welfare support to military Families
Golf	Provide golfing activities to military personnel
Welfare Vehicle	Provide welfare transport to all military personnel
QMs Fund	Provide amenities and Welfare support to QMs military personnel
Vendors Fund	Sellers at POPs donate monies for the PRI, used by SQM to improve facilities.
Inf Sailing Association	Provide welfare/team building using a boat purchased by the ISA
Anzio Coy	Recently added, to provide amenities and Welfare support to Anzio Coy personnel

11. Heritage Assets.

Heritage assets that are owned by the charity but purchased/acquired prior to 1 Apr 06 are not included in the charity's capital property value (see note 1.j). A list/description of these assets is below:

<u>NIL</u>

12. Declarations

All of the charity's commitments are provided for in the accounts.

No guarantees have been given to third parties.

The charity has not received any loans that are outstanding at the year-end and secured on assets.

The charity has not granted any loans to institutions or companies connected with the charity.

The charity did not make any ex-gratia payments during the year.

Sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with the restrictions imposed.

The financial activities, assets and liabilities of all the charity's branches or sections have been included.

The trustees have not changed the year end date or the length of the charity's financial year.

The charity has no designated funds (if there are designated funds the reason for designation and when each designated fund is intended to be used by is to be stated in the Managing Trustee report).

All the charity's operations are continuing operations and there were no operations discontinued or acquired during the year.

No funds (unrestricted, designated, restricted or endowment) are in deficit at the balance sheet date.

The charity has no intangible assets.

There were no inter-fund loans outstanding at the balance sheet date.

None of the charity's functional fixed assets have been re-valued during the year and the charity does not have a policy of revaluation of these assets.

The charity has no subsidiary companies.

The charity has no material fixed assets which have not been capitalised and included in the balance sheet.

No internal transfers have occurred out of restricted/endowment funds. In the event that a transfer has taken place, full details of the reason for the transfer are disclosed in the Managing Trustee's comments.

All investments held are investment assets in the UK unless otherwise stated.

Note: Where any of the declarations are not correct, they are to be crossed out and details provided in the Managing Trustees comments.

Additional comments:

The Net Working Capital of the fund is £178,889.25 which is more than sufficient for the needs of the fund.

The IA has raised concerns with me over the recording of Armex purchases and sales, given they are a contractor with an agreement to pay us percentage of the profit they earn, I believe it will be easier to determine the true worth of the PRI if these transactions stop and only the profit is brought into the account. Therefore, making it easier to review the worth of the fund and determine whether subscriptions should be reviewed as the documentation can be somewhat difficult to understand if you are not looking at it all the time.

We hold quarterly Managing Trustee Meetings, where we determine whether the individual Bn RF's require an uplift and a review of subscriptions is conducted at least twice a year.

I am currently content with the subscriptions and that the funds are being managed accordingly.

Stock checks have been undertaken throughout the year, although all stock has now been written off as old and rarely purchased, so no requirement for any further stock checks.

Property check have been undertaking throughout the year.

Insurance is adequate for the fund, however a full valuation of all property contained within the Establishment Funds is being organised, Insurance for each Fund will then be assessed based on the valuations and amended accordingly.

I have no further comment.

Signature



Name Maj Raju Dura

Date: 31 Jan 25

Appointment Fund Manager PRI

Managing Trustee's Annual Report and Comments:

Unit: Infantry Training Centre, Catterick

Address: Vimy Barracks, Catterick Garrison, North Yorkshire, DL9 3PS

In Respect of the: PRI Fund/Charity

Charity name and Charity Commission/Regulator registered number: 1129830

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)	PRI Constitution Document dated 07/07/2016 and formally adopted at a Committee Meeting.
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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	In accordance with Queens' Regulations for the Army 1975, Chapter 5, the Commanding Officer HQ Bn is designated as Managing Trustee for this Service (Charitable) Fund.
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Trustee induction and training	The managing Trustee Lt Col P Morgan has attended the Commanding Officers Designate Course (CODC) on 23/06/2023. The Fund Manager Maj R Dura, completed his online FM e-Learning on 10/09/2023, this being within 1 month of assuming appointment in accordance with Service Fund Regulations para 0128b.
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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 Funds objects are based on the need to maintain the moral component of Fighting Power and Unit cohesion through the development and maintenance of Regimental ethos. The maintenance of a broader Regimental ethos is fundamental to the way officers and soldiers are recruited, retained, and developed. It is achieved through a combination of Regimental dinner nights, seasonal functions, and lunches to achieve cohesion and reinforce Regimental bonds, and in purchasing items to mark important Regimental dates and events and improved the lived experience of our workforce.
Summary of main achievements of the Charity during the year	In line with its objectives, the fund has supported several social and sporting events this year: Beating of the Retreat Families Day Childrens Halloween Party Boxing Night Ex Frosted Blade Rugby Tour Cricket Tour

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

Financial Review	The Funds finances remain healthy and there has not been an undue accumulation of funds during this audit period. The primary source of income is derived from membership subscriptions and shop profits.
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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	My direction to the FM is to ensure that there is sufficient income to meet expenditure, and this includes forecasting large expenditure and raising income accordingly. I am comfortable with the total worth of the fund to rise in line with inflation, and any excess of Income over Expenditure should not exceed 5% without further explanation. I have set the financial reserve limit to £5k; before any expenditure is committed that will result on the fund dipping below this threshold it will require my prior approval.
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Investments selection policy and	N/A
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performance of those investments.	
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Provide the name of all trustees/the Managing Trustee(s) during the report year.

Managing Trustee's name/trustees' names	Lt Col P Morgan. Maj R Dura – FM.
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Serious Incidents	None.
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Public Benefit Statement	<p>This fund provides public benefit by assisting service personnel to perform their roles more effectively within the Armed Forces of the Crown. It does this by providing and supporting sporting events, adventure training, and welfare 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>Having reviewed the GPF Income over Expenditure amount for this audit period I am content with the current level of subscriptions and that they are sufficient to maintain a healthy balanced fund. Therefore, at the next PRI meeting it is recommended that the members vote for the level of subscriptions to remain as they but are to be reviewed at least bi-annually.</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 (page 12/13):

Overall, this is a well-run fund that is vital to the morale of the Establishment for the permanent staff and recruits.

The trading profit percentage is difficult to understand as we have old stock and sale of it is very minimal, coupled with recurring issues as raised in the IA comments. A decision has been made to write off this stock, and as such the trading account has now been closed.

I welcome SO2 SPS opinion on the current process regarding the booking of Armex purchases and sales. As mentioned by the IA the booking of these transactions over inflates the worth of the fund and I also believe that we should only book to the account the percentage profit Armex are paying us as per their trading agreement.

Net Working Capital is considered to be at the right level for our requirements and this will continually be reviewed as we adjust our operating model at ITC.

Subscriptions will continue to be reviewed on a bi-annual basis.

Signature



Name

Lt Col P Morgan

Appointment

CO HQ Bn ITC

Date:

31/01/2025

Internal Auditor's/Audit Board Report

1. ~~*I/We~~ have examined the books of account and records from which the final accounts were prepared and have obtained all the information and explanations that were necessary for the purpose of ~~*my/our~~ internal audit.
2. ~~*I/We~~ certify that end of period checks have been conducted in accordance with Service Funds Regulations.
3. Subject to the observations given below I am/we are* satisfied that proper books of account have been kept and that the final accounts give a true and fair view of the results of transactions over the period and of the state of the Fund's affairs as at the date of the balance sheet. Subject also to ~~*my/our~~ observations *I am/we are satisfied that cash and bank balances and stocks on hand have been properly checked at prescribed intervals and that adequate insurance exists.
4. ~~*I/We~~ have stamped and signed the original books of account and the original records I/we have checked. All vouchers relating to this account period have been cancelled.
5. Previous observations ~~*have/have not~~ been actioned (list those observations outstanding).
 - a. It was noted by SO2 SPS creditors was very high, this was reduced to £293.93, however have since increased again as explained in para 19 below.
6. ~~*I/We~~ have made the following observations whilst carrying out the internal audit.

Executive Summary

7. The total fund value has increased by 28.28% (£176100.48 - £225896.41 = £49795.90) and within the MT's financial reserved policy. The liquidity sits at 3.46% (£251480361 / (£19739.25 + £52855.11)) this means there is sufficient liquid assets for the Fund to meet its liabilities.
8. There is a discrepancy on the SOFA with the previous period brought forward figure and the previous period end of year balance on the Balance Sheet (£176,114.39 and £176,100.48 = £13.19 difference), this could suggest that the account was amended after end of year close down which should not happen, the RAO has been asked to look into this matter and come back to me. I took over as the IA in Oct 23, the accounts may not have been locked by me until sometime after the end of year. There is now a structured end of month closedown process undertaken generally within 48 hours of end of month.
9. I question whether the process of booking Armex Purchases and Sales transactions is correct as this over exaggerates the fund. Armex is a contractor whom we generate an income from their profit only, and therefore I believe should only be recording the profit coming into the account (G100 shop profit contractor). I feel this would make the running and analysis to understand the true worth of the fund easier. In addition, this may negate the need for an External Auditor saving the fund £1500.00 per year if the overall fund turnover is less than £250,000. The account is registered for VAT, the profit from Armex sales in this audit period alone was £50085.20, whether we should be registered for VAT based on agreed profit I am unsure. I believe anything over £85,000 taxable turnover needs to be registered for VAT. SO2 SPS is asked to provide her opinion on this, as my recommendation to the MT would be to amend our recording processes as stated above and de-register for VAT.
10. Based on the material reviewed, I conclude that the governance and control of processes are satisfactory.

Financial Review

11. **Fund Income.** The gross incoming resources has exceeded £100,000.00, the fund is registered with the Charity Commission and is subject to an annual Independent Audit.

12. **Liquidity.** The liquidity sits at 3.46 meaning the fund has sufficient liquid assets to meet its liabilities (Bank minus Creditors and Restricted Funds).
13. **Fixed Assets.** During the reporting period the fixed assets of the PRI have decrease by 27.7% (£1263.00). This increase is discussed at paragraph 4 to the Notes of the Accounts, and can be attributed to:
- a. Straight line depreciation of £1263.00.
14. **Current Assets.** During the reporting period the current assets of the fund have increase by 24.95% (£50873.20). This is attributed to several factors:
- a. An increase in current bank account (cash), current account was in the red at the end of previous accounting year, transfer of £60,000 from the Treasury acct to clear this and have sufficient funds for remainder of the year.
 - b. Late receipt of recruit laundry subscriptions from May – Nov 23 (£37216.50) received into fund due to FSA absence, laundry moved to the Hestia contract in Dec 23 which is publicly funded. Recruits were refunded overcharge from 01 Dec 23, see G680.
15. **Investments.** Investments are discussed every 6 months at the Managing Trustee Meeting but currently there is no plan to take out any investments, the Treasury Account is a high interest account that can be used if necessary and is seen as the best option at this time.
16. **Unrestricted Funds.** Unrestricted funds income exceeded expenditure, the majority of income is generated from subscriptions and Armex Profit. It is assessed subscriptions are set at the correct value but are to be reviewed at least twice a year.
- a. Governance Costs – G752 GRANTS, this should not sit under governance costs, RA has been asked to raise a code within the Grants and Donations G770 – G799 GPF range.
17. **Restricted Funds.** Detailed information is available in the Restricted Funds analysis contained in the Fund Return Summary within the financial bundle. Expenditure exceeded income in the audit period, however, there have been no grants issued to the Bn RFs in the year as the balances were sufficient for unit plans. Balances have now been drawn down Funds are reviewed at every PRI meeting to ensure they are still required and utilised, numerous funds have been closed over the accounting period as no longer needed. However, the following funds are worthy of mention:
- a. Welfare vehicle is now in credit, funds raised from hire will be used to offset running costs.
 - b. Internal Transfer has occurred between 2ITB and Guards Coy RFs as a correction as incorrect fund used for purchase of company tracksuits.
18. **Debtors.** Nil. The list of debtors needs to be reviewed and unused debtors should be deleted.
19. **Creditors.** The Fund has creditors amounting to £19,736.25, creditors should ordinarily be cleared within 30 days. The FM needs to liaise with the RA to clear down the long-standing creditors as a priority. Of note:
- a. Cyprus International 4-day challenge – This was cleared 13 Nov 24.
 - b. Draycott & Kirk – This is the bill for the External Auditor, will be paid in Feb 25.
 - c. ITC Boxing Night – This should not be a creditor, RA has been advised to raise a Designated Fund for Boxing and move the balance in creditors to it, as the funds are to be used for Boxing 2025.

20. **Trading Account.** The I&E Design 1 report is difficult to understand as the POSAC has not balanced for years, I can only assume the Trading account was built incorrectly, possibly made more confusing due to the Armex transactions undertaken. The opening Stock at the beginning of the audit period was £3,460.80, however the Trading Sales is registering as **-£30,786.99**. WO2 Keith Blackett (VWO Res) visited the RA on 17 Oct 24 and undertook some corrective entries on PAXTON to try to clear the POSAC; starting the new accounting year on a zero balance, as the historic stock has been written off. The PRI no longer holds any stock and as such we should not encounter any problems with this going forward.

Control Measures.

21. During the reporting period the continuous audit has established that the vouchers audited demonstrated that the FM and committee were correctly observing the operating practices detailed withing the Constitution and the Charter.
22. I feel there needs to be a review of all Resource Codes within the fund, as there are so many that are no longer in use. RA is looking into whether codes no longer in use can be hidden to reduce this risk of mis-bookings and tidy up the fund.
23. There have been five stock checks completed in the audit period, all in order.
24. There have been four property checks completed in the audit period, no concerns.
25. The FM is content that the insurance levels are appropriate.

Signature



Name

Ms S Bateson

Date:

3 Jan 25

Appointment

RAO 2 ITB

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

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

It is my responsibility to:

- a. Examine the accounts (under section 43(3)(a) of the Act).
- b. Follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the Act).
- c. State whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention (other than that disclosed overleaf*):

- a. Which gives me reasonable cause to believe that in any material respect the requirements:
 - (1) To keep accounting records in accordance with section 41 of the 1993 Act:
 - (2) To prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act:

have not been met.

- b. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Delete as applicable.

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

Comd/SO2 SPS Comments

- FY22/23 SOFA figures match with FY23/24 SOFA figures but the balance sheet doesn't this discrepancy needs investigating. This is specifically within the restricted fund.
- Significant amount of stock has been written off, why? Trading has clearly ceased but why write a the stock off.
- I fully support the IA's comment reference de-registering for VAT.
- Accounts have exceeded £100k, the fund is registered with the Charity Commission.
- Very comprehensive notes written by the IA, well maintained.

Independent Examiner's Signature

Name

MAT THOMSON

Date: 11/2/25

Appointment

SO2 SPS HQ NORTH

PERCENTAGE PROFIT CALCULATOR

(Internal use only – not required by the charity regulator)

COST OF GOODS SOLD

Enter the FIRST LINE total figure from the LEFT-HAND page of the AB 397.

		(1)
		(2)

Enter the total amount of EXPENSES charged.

DEDUCT figure (2) from figure (1).

--	--

A

Enter the total amount of goods DISPOSED OF AT COST (Mess guests, Write offs etc)

		(3)
		(4)

Enter the value of the CLOSING STOCK At COST PRICE.

ADD figure (3) to figure (4).

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B

COST OF GOODS SOLD (A – B)

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C

INCOME FROM SALES:

Enter the FINAL total from the RIGHT-HAND page of the AB 397

		(5)
		(6)

Enter figure B from above

DEDUCT figure (6) from figure (5).

--	--

D

PROFIT:

Enter Income from Sales – FIGURE D

		(7)
		(8)

Enter Cost of Goods Sold – FIGURE C

DEDUCT figure (8) from figure (7).

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E

PERCENTAGE PROFIT IS THEREFORE:

$$\frac{E \times 100}{C}$$

=

$\frac{\quad}{\quad}\%$
(To two decimal places)

CROSS CHECK: FIGURE E (GROSS PROFIT) DEDUCT EXPENSES CHARGED = AB397 PROFIT (NET PROFIT) *SEE PAXTAD PRINT*