

# PRI FUND ARMY FOUNDATION COLLEGE, HARROGATE

England & Wales · Charity number 1129851

## Details

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**Status** Registered

**Legal form** Other

**Registered** 2009-05-28

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Army Foundation College  
Uniacke Barracks  
Penny Pot Lane  
Killinghall  
Harrogate  
HG3 2SE

**Phone** 01423813228

## Activities

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**Objects:** THE CHARITY'S OBJECT (THE OBJECT) IS 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

**Activities:** THE OBJECT OF THE CHARITY IS TO SUPPORT ALL RANKS OF THE ARMY FOUNDATION COLLEGE IN UNIT COHESION, EXPEDITIONS, SPORT AND WELFARE WITH THE EMPHASIS PLACED ON JUNIOR NCO'S AND BELOW.

## Classification

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- **How:** Makes Grants To Individuals
- **What:** Other Charitable Purposes
- **Who:** Other Defined Groups

## Geography

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- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£391,888	£303,351	-	-
2024-03-31	£184,103	£213,813	-	-
2023-03-31	£220,324	£213,813	-	-
2022-03-31	£233,442	£202,659	-	-
2021-03-31	£217,608	£190,919	-	-

## Trustees

Name	Role	Appointed
Lieutenant Colonel Julian Russell		2025-03-18

**PRI FUND ARMY FOUNDATION COLLEGE, HARROGATE**

England & Wales - Charity number 1129851

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# Accounts

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**Charity number: 1129851**

**PRI Fund Army Foundation College**  
**Trustee's report and financial statements**  
**for the year ended 31 March 2025**

# **PRI Fund Army Foundation College**

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## **PRI Fund Army Foundation College**

### **Legal and administrative information**

<b>Charity number</b>	1129851	
<b>Business address</b>	Uniacke Barracks Pennypot Lane Killinghall Harrogate HG3 2SE	
<b>Trustees</b>	Lt Col M Butler Lt Col J Russell	Resigned 19 March 2025 Appointed 19 March 2025
<b>Senior Fund Manager</b>	Major N Reeder	
<b>Accountants</b>	SMH Howard Matthews Ltd Chartered Accountants Queensgate House 23 North Park Road Harrogate HG1 5PD	
<b>Bankers</b>	The Royal Bank of Scotland Holt's Farnborough Branch Lawrie House Victoria Road Farnborough, GU14 7NR	

## **PRI Fund Army Foundation College**

### **Report of the trustee for the year ended 31 March 2025**

The trustee presents his report and the financial statements of the PRI Fund Army Foundation College (Charity No 1129851) for the year ended 31 March 2025. The trustees who served during the year and up to the date of this report is set out on page 1.

#### **Structure, governance and management**

The charity has been governed by a constitution dated 1 September 2006 which was updated on 1 November 2015. Trustees are appointed as laid down in the constitution, and any training in regards to being a trustee is provided if needed. The Trustee is regularly provided with management information so that he can review the operations of the charity with the staff dealing with the day to day administration of the charity.

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 providing and supporting sporting and adventure training activities. This assistance enables service personnel to face the challenges and danger associated with military service by developing and maintaining confidence, character, spirit, 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.

The trustees 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.

The trustees have reviewed the major risks to the Charity and established systems and procedures to minimise these risks.

#### **Objectives and activities**

The object of the charity is to support all ranks of the Army Foundation College in Unit Cohesion, Expeditions, Sport and Welfare with the emphasis placed on Junior NCO's and below.

#### **Achievements and performance**

The charity is primarily set up to provide support to the Permanent Staff and Junior Soldiers of the Army Foundation College in Harrogate by helping to grant and administer funds for expeditions, functions, sporting activities and unit welfare issues.

The charity operates a shop for the use of the College which made a trading profit before shop running costs of £1,525 (2024 - £115). The profits are used to assist with the expedition costs.

#### **Financial review**

The trustee's reserves policy is to retain sufficient funds to ensure that the liabilities of the charity can be met and that there are sufficient funds available to cover expedition costs and to meet any unforeseen liabilities.

The trustee is satisfied with the results achieved by the charity. The shop income accounts for 68% (2024: 58%) of the total income. The other main income areas are donations, CRL and funding for specific expeditions.

During the year the charity made no transfers between restricted and unrestricted funds.

## **PRI Fund Army Foundation College**

### **Report of the trustee for the year ended 31 March 2025**

#### **Statement of trustee's responsibilities**

The trustee is responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable him to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2015. He is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **On behalf of the trustees**

**Lt Col J Russell**  
**Managing Trustee**  
**8 October 2025**

## **PRI Fund Army Foundation College**

### **Independent examiner's report to the trustee on the unaudited financial statements of PRI Fund Army Foundation College.**

I report on the accounts of PRI Fund Army Foundation College for the year ended 31 March 2025 set out on pages 2 to 13.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102 Section 1A).

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

#### **Respective responsibilities of the trustee and independent examiner**

As the charity's trustee you are responsible for the preparation of the accounts, you consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed. The charity's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

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

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

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 the trustee concerning any such matters. The procedures undertaken 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:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep proper accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act, and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached except for;

.....  
**SMH Howard Matthews Ltd**

**Independent examiner**

**Queensgate House,**

**23 North Park Road,**

**Harrogate,**

**North Yorkshire,**

**HG1 5PD**

**8 October 2025**

# PRI Fund Army Foundation College

## Statement of financial activities

For the year ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	Year ended 31/03/25 Total £	Year ended 31/03/24 Total £
<b>Incoming resources</b>					
Incoming resources from generating funds:					
Voluntary income	2	45,394	161,721	207,115	54,324
Activities for generating funds	3	136,359	1,604	137,963	87,961
Investment income	4	4,606	-	4,606	5,532
Other incoming resources	5	-	42,203	42,203	36,286
<b>Total incoming resources</b>		<u>186,359</u>	<u>205,528</u>	<u>391,887</u>	<u>184,103</u>
<b>Resources expended</b>					
Costs of generating funds:					
Fundraising trading:					
cost of goods sold and other costs	6	136,380	-	136,380	88,404
Charitable activities	7	56,288	103,684	159,972	130,774
Governance costs	9	6,999	-	6,999	6,591
<b>Total resources expended</b>		<u>199,667</u>	<u>103,684</u>	<u>303,351</u>	<u>225,769</u>
<b>Net incoming/(outgoing) resources before transfers</b>		<u>(13,308)</u>	<u>101,844</u>	<u>88,536</u>	<u>(41,666)</u>
<b>Net incoming/(outgoing) resources for the year</b>		<u>(13,308)</u>	<u>101,844</u>	<u>88,536</u>	<u>(41,666)</u>
Total funds brought forward		<u>197,325</u>	<u>42,502</u>	<u>239,827</u>	<u>281,493</u>
<b>Total funds carried forward</b>		<u>184,017</u>	<u>144,346</u>	<u>328,363</u>	<u>239,827</u>

The notes on pages 7 to 13 form an integral part of these financial statements.

## PRI Fund Army Foundation College

### Statement of financial position as at 31 March 2025

	Notes	£	2025 £	£	2024 £
<b>Fixed assets</b>					
Tangible assets	11		2,645		3,874
<b>Current assets</b>					
Stocks	12	30,232		22,570	
Debtors	13	15,159		18,992	
Cash at bank and in hand		291,264		200,372	
		<u>336,655</u>		<u>241,934</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>(10,937)</u>		<u>(5,981)</u>	
<b>Net current assets</b>			<u>325,718</u>		<u>235,953</u>
<b>Net assets</b>			<u>328,363</u>		<u>239,827</u>
<b>Funds</b>	15				
Restricted income funds	17		144,346		42,502
Unrestricted income funds	16		184,017		197,325
<b>Total funds</b>			<u>328,363</u>		<u>239,827</u>

The financial statements were approved by the trustee on 8 October 2025 and signed on its behalf by

**Lt Col J Russell**  
**Managing Trustee**

The notes on pages 7 to 13 form an integral part of these financial statements.

# **PRI Fund Army Foundation College**

## **Notes to financial statements for the year ended 31 March 2025**

### **General Information**

The charity is a registered charity in England and Wales, charity number 1129851. The charity registered address is Uniacke Barracks, Penny Pot Lane, Killinghall, Harrogate, North Yorkshire, HG3 2SE.

The charity is a public benefit entity.

### **1. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

#### **1.1. Basis of accounting**

The financial statements have been prepared on the historical cost basis.

### **Statement of Compliance**

These financial statements have been prepared in compliance with FRS102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (FRS 102 Section 1A), the 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 (Accounting and Reporting by Charities (FRS102)) and the Charities Act 2011.

#### **1.2. Fund accounting**

Unrestricted funds are general funds that are available for the use at the trustee's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside at the discretion of the trustee for specific use.

Restricted funds are those donated for use in a particular area or for a specific purpose, the use of which is restricted to that area or purpose.

#### **1.3. Incoming resources**

All incoming resources are included gross of expenditure in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Income from the charity shop is included in the year in which it is receivable.

Income from investments is included in the year in which it is receivable.

## PRI Fund Army Foundation College

### Notes to financial statements for the year ended 31 March 2025

#### 1.4. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

#### 1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Computer equipment - 33.3% Straight Line

#### 1.6. Stock

Stock is valued at the lower of cost and net realisable value.

### 2. Voluntary income

	Unrestricted funds £	Restricted funds £	Year ended 31/03/25 Total £	Year ended 31/03/24 Total £
Donations	45,394	-	45,394	44,875
Donations towards exercises	-	161,721	161,721	9,449
	<u>45,394</u>	<u>161,721</u>	<u>207,115</u>	<u>54,324</u>

### 3. Activities for generating funds

	Unrestricted funds £	Restricted funds £	Year ended 31/03/25 Total £	Year ended 31/03/24 Total £
Shop income	125,797	-	125,797	78,221
Activities for generating funds	10,562	-	10,562	6,167
Company activities for generating funds	-	1,604	1,604	3,573
	<u>136,359</u>	<u>1,604</u>	<u>137,963</u>	<u>87,961</u>

## PRI Fund Army Foundation College

### Notes to financial statements for the year ended 31 March 2025

#### 4. Investment income

	Unrestricted funds £	Year ended 31/03/25 Total £	Year ended 31/03/24 Total £
Bank interest receivable	4,606	4,606	5,532
	<u>4,606</u>	<u>4,606</u>	<u>5,532</u>

#### 5. Other incoming resources

	Restricted funds £	Year ended 31/03/25 Total £	Year ended 31/03/24 Total £
Exercise income	42,204	42,204	36,286
	<u>42,204</u>	<u>42,204</u>	<u>36,286</u>

#### 6. Fundraising trading

	Unrestricted funds £	Year ended 31/03/25 Total £	Year ended 31/03/24 Total £
Shop purchases and costs	136,380	136,380	88,404
	<u>136,380</u>	<u>136,380</u>	<u>88,404</u>

#### 7. Costs of charitable activities - by fund type

	Unrestricted funds £	Restricted funds £	Year ended 31/03/25 Total £	Year ended 31/03/24 Total £
PRI Fund	56,288	103,684	159,972	130,774
	<u>56,288</u>	<u>103,684</u>	<u>159,972</u>	<u>130,774</u>

## PRI Fund Army Foundation College

### Notes to financial statements for the year ended 31 March 2025

#### 8. Costs of charitable activities - by activity

	Activities undertaken directly £	Grant funding activities £	Year ended 31/03/25 Total £	Year ended 31/03/24 Total £
PRI Fund	125,132	34,840	159,972	130,774
	<u>125,132</u>	<u>34,840</u>	<u>159,972</u>	<u>130,774</u>

#### 9. Governance costs

	Unrestricted funds £	Year ended 31/03/25 Total £	Year ended 31/03/24 Total £
Insurance	821	821	779
Accountancy	5,190	5,190	5,015
Professional - Vat	960	960	762
Interest paid	27	27	35
	<u>6,998</u>	<u>6,998</u>	<u>6,591</u>

## PRI Fund Army Foundation College

### Notes to financial statements for the year ended 31 March 2025

#### 10. Employees

Employment costs	Year ended 31/03/25 £	Year ended 31/03/24 £
Wages and salaries	8,879	8,404

No employee received emoluments of more than £60,000 (2024 : None).

The average monthly numbers of employees during the year, calculated on the basis of full time equivalents, was as follows:

	Year ended 31/03/25 Number	Year ended 31/03/24 Number
Shop staff	1	1

Operation of the fund was carried out by members of the Army who are paid by the Army Foundation College. These accounts do not include any costs for the services provided to the charity by these personnel. The wages costs charged in the the year represent the cost of the personnel operating the shop run by the charity at the College.

The trustee received no remuneration or reimbursed expenses in the year (31 March 2024: Nil).

11. Tangible fixed assets	Computer equipment £	Total £
<b>Cost</b>		
At 1 April 2024	5,824	5,824
Additions	437	437
At 31 March 2025	6,261	6,261
<b>Depreciation</b>		
At 1 April 2024	1,950	1,950
Charge for the year	1,666	1,666
At 31 March 2025	3,616	3,616
<b>Net book values</b>		
At 31 March 2025	2,645	2,645
At 31 March 2024	3,874	3,874

## PRI Fund Army Foundation College

### Notes to financial statements for the year ended 31 March 2025

#### 12. Stocks

	2025 £	2024 £
Stocks	30,232	22,570

#### 13. Debtors

	2025 £	2024 £
Approved PRI Debtors	12,110	14,885
Other debtors and Prepayments	3,049	4,107
	<u>15,159</u>	<u>18,992</u>

Approved PRI Debtors include £6,700 which is due > 1 year

#### 14. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	6,700	1,770
Other taxes and social security	487	461
Accruals and deferred income	3,750	3,750
	<u>10,937</u>	<u>5,981</u>

#### 15. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2025 as represented by:			
Tangible fixed assets	2,645	-	2,645
Current assets	192,309	144,346	336,655
Current liabilities	(10,937)	-	(10,937)
	<u>184,017</u>	<u>144,346</u>	<u>328,363</u>

## PRI Fund Army Foundation College

### Notes to financial statements for the year ended 31 March 2025

16. Unrestricted funds	At			At
	1 April 2024 £	Incoming resources £	Outgoing resources £	31 March 2025 £
General funds	<u>197,325</u>	<u>186,359</u>	<u>(199,667)</u>	<u>184,017</u>

No transfers were made during this year between unrestricted to restricted funds (2024 - Nil).

#### Purposes of unrestricted funds

Unrestricted funds comprise those funds which the trustee is free to use in accordance with the charitable objects.

17. Restricted funds	At			At
	1 April 2024 £	Incoming resources £	Outgoing resources £	31 March 2025 £
Exercise Funds	<u>42,502</u>	<u>205,528</u>	<u>(103,684)</u>	<u>144,346</u>

No transfers were made during this year between unrestricted and restricted funds (2024 - Nil).

#### Purposes of restricted funds

##### Exercise Funds

This fund represents monies received for specific exercises to be undertaken by trainees.

#### 18. Related party transactions

When planning expeditions, Army personnel may approach other Army funds to assist with the financing of the activity concerned. During the year funds have been received from other Army fundholders. However, each activity will receive funding on its own merits and these donations and grants are given on an arm's length basis.

There are no related party transactions requiring disclosure.

**PRI Fund Army Foundation College**

**The following pages do not form part of the statutory accounts.**

# PRI Fund Army Foundation College

## Detailed statement of financial activities

For the year ended 31 March 2025

	Year ended 31/03/25		Year ended 31/03/24	
	£	£	£	£
<b>Incoming resources</b>				
<b>Incoming resources from generating funds:</b>				
<i>Voluntary income</i>				
Donations		45,394		44,875
Donations towards exercises		161,721		9,449
		<u>207,115</u>		<u>54,324</u>
<i>Activities for generating funds</i>				
Shop income		125,797		78,221
Activities for generating funds		10,562		6,167
Company activities for generating funds		1,604		3,573
		<u>137,963</u>		<u>87,961</u>
<i>Investment income</i>				
Bank interest receivable		4,606		5,532
		<u>4,606</u>		<u>5,532</u>
<b>Total incoming resources from generating funds</b>		<u>349,684</u>		<u>147,817</u>
<b>Other incoming resources</b>				
Exercise income		42,204		36,286
		<u>42,204</u>		<u>36,286</u>
<b>Total incoming resources</b>		<u>391,888</u>		<u>184,103</u>
<b>Resources expended</b>				
<b>Costs of generating funds:</b>				
<b>Fundraising trading:</b>				
<b>cost of goods sold and other costs</b>				
<i>Shop purchases and costs</i>				
Shop costs - Opening stock	22,572		23,268	
Shop Purchases	131,932		77,408	
Shop costs - Closing stock	(30,235)		(22,570)	
Shop wages	8,879		8,404	
Shop costs - Payroll	600		525	
Shop costs - Depreciation	1,666		688	
Other Shop Costs	966		681	
		<u>136,380</u>		<u>88,404</u>
<b>Total fundraising trading</b>		<u>136,380</u>		<u>88,404</u>
<b>cost of goods sold and other costs</b>		<u>136,380</u>		<u>88,404</u>
<b>Total costs of generating funds</b>		<u>136,380</u>		<u>88,404</u>

## PRI Fund Army Foundation College

### Detailed statement of financial activities

For the year ended 31 March 2025

	Year ended 31/03/25 £	Year ended 31/03/24 £
<b>Charitable activities</b>		
<b>PRI Fund</b>		
<i>Activities undertaken directly</i>		
Company activities - Costs	2,634	4,477
Charitable activities	77,947	48,800
Restricted exercise costs	44,551	53,364
	<hr/>	<hr/>
	125,132	106,641
<i>Grant funding activities</i>		
Exercise costs	25,253	20,892
Grants & Donations	9,587	3,241
	<hr/>	<hr/>
	34,840	24,133
	<hr/>	<hr/>
<b>PRI Fund total expenditure</b>	159,972	130,774
	<hr/>	<hr/>
<b>Total charitable activity expenditure</b>	159,972	130,774
	<hr/> <hr/>	<hr/> <hr/>
<b>Governance costs</b>		
<i>Activities undertaken directly</i>		
Insurance	823	779
Accountancy	5,190	5,015
Professional - Vat	960	762
Interest paid	27	35
	<hr/>	<hr/>
	6,999	6,591
	<hr/>	<hr/>
<b>Total governance costs</b>	6,999	6,591
	<hr/> <hr/>	<hr/> <hr/>
<b>Net incoming/(outgoing) resources for the year</b>	88,537	(41,666)
	<hr/> <hr/>	<hr/> <hr/>

**PRI FUND ARMY FOUNDATION COLLEGE, HARROGATE**

England & Wales - Charity number 1129851

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# Accounts

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**PRI Fund Army Foundation College**  
**Trustee's report and financial statements**  
**for the year ended 31 March 2024**

**PRI Fund Army Foundation College**

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## PRI Fund Army Foundation College

### Legal and administrative information

<b>Charity number</b>	1129851	
<b>Business address</b>	Uniacke Barracks Pennypot Lane Killinghall Harrogate HG3 2SE	
<b>Trustees</b>	Lt Col S Farebrother Lt Col M Butler	Resigned 14 October 2022 Appointed 14 October 2022
<b>Senior Fund Manager</b>	Major T Wade	
<b>Accountants</b>	SMH Howard Matthews Ltd Chartered Accountants Queensgate House 23 North Park Road Harrogate HG1 5PD	
<b>Bankers</b>	The Royal Bank of Scotland Holt's Farnborough Branch Lawrie House Victoria Road Farnborough, GU14 7NR	

## **PRI Fund Army Foundation College**

### **Report of the trustee for the year ended 31 March 2024**

The trustee presents his report and the financial statements of the PRI Fund Army Foundation College (Charity No 1129851) for the year ended 31 March 2024. The trustees who served during the year and up to the date of this report is set out on page 1.

#### **Structure, governance and management**

The charity has been governed by a constitution dated 1 September 2006 which was updated on 1 November 2015. Trustees are appointed as laid down in the constitution, and any training in regards to being a trustee is provided if needed. The Trustee is regularly provided with management information so that he can review the operations of the charity with the staff dealing with the day to day administration of the charity.

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 providing and supporting sporting and adventure training activities. This assistance enables service personnel to face the challenges and danger associated with military service by developing and maintaining confidence, character, spirit, 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.

The trustees 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.

The trustees have reviewed the major risks to the Charity and established systems and procedures to minimise these risks.

#### **Objectives and activities**

The object of the charity is to support all ranks of the Army Foundation College in Unit Cohesion, Expeditions, Sport and Welfare with the emphasis placed on Junior NCO's and below.

#### **Achievements and performance**

The charity is primarily set up to provide support to the Permanent Staff and Junior Soldiers of the Army Foundation College in Harrogate by helping to grant and administer funds for expeditions, functions, sporting activities and unit welfare issues.

The charity operates a shop for the use of the College which made a trading profit before shop running costs of £15,273 (2023 - £15,273). The sales income for the shop was reduced considerably over the previous two years due to the COVID pandemic. The profits are used to assist with the expedition costs.

#### **Financial review**

The trustee's reserves policy is to retain sufficient funds to ensure that the liabilities of the charity can be met and that there are sufficient funds available to cover expedition costs and to meet any unforeseen liabilities.

The trustee is satisfied with the results achieved by the charity. The shop income accounts for 42% (2023: 35%) of the total income, this was higher last year due to limited expeditions completed due to the COVID restrictions. The other main income areas are donations, CRL and funding for specific expeditions.

During the year the charity made no transfers between restricted and unrestricted funds.

## **PRI Fund Army Foundation College**

### **Report of the trustee for the year ended 31 March 2024**

#### **Statement of trustee's responsibilities**

The trustee is responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable him to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2015. He is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **On behalf of the trustees**

.....  
**Lt Col M Butler**  
**Managing Trustee**  
.....

**PRI Fund Army Foundation College**

**Independent examiner's report to the trustee on the unaudited financial statements of PRI Fund Army Foundation College.**

I report on the accounts of PRI Fund Army Foundation College for the year ended 31 March 2024 set out on pages 2 to 15.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102 Section 1A).

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

**Respective responsibilities of the trustee and independent examiner**

As the charity's trustee you are responsible for the preparation of the accounts, you consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed. The charity's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

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

**Basis of independent examiner's statement**

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 the trustee concerning any such matters. The procedures undertaken 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:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep proper accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act, and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached except for;

.....  
**SMH Howard Matthews Ltd**  
**Independent examiner**  
**Queensgate House,**  
**23 North Park Road,**  
**Harrogate,**  
**North Yorkshire,**  
**HG1 5PD**  
.....

**PRI Fund Army Foundation College****Statement of financial activities****For the year ended 31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	Year ended 31/03/24 Total £	Year ended 31/03/23 Total £
<b>Incoming resources</b>					
Incoming resources from generating funds:					
Voluntary income	2	44,875	9,449	54,324	62,109
Activities for generating funds	3	84,388	3,573	87,961	98,049
Investment income	4	5,532	-	5,532	2,150
Other incoming resources	5	-	36,286	36,286	58,016
<b>Total incoming resources</b>		<u>134,795</u>	<u>49,308</u>	<u>184,103</u>	<u>220,324</u>
<b>Resources expended</b>					
Costs of generating funds:					
Fundraising trading:					
cost of goods sold and other costs	6	87,717	-	87,717	73,639
Charitable activities	7	70,063	61,399	131,462	132,908
Governance costs	9	6,593	-	6,593	7,266
<b>Total resources expended</b>		<u>164,373</u>	<u>61,399</u>	<u>225,772</u>	<u>213,813</u>
<b>Net incoming/(outgoing) resources before transfers</b>		<u>(29,578)</u>	<u>(12,091)</u>	<u>(41,669)</u>	<u>6,511</u>
<b>Net incoming/(outgoing) resources for the year</b>		<u>(29,578)</u>	<u>(12,091)</u>	<u>(41,669)</u>	<u>6,511</u>
Total funds brought forward		<u>226,900</u>	<u>54,593</u>	<u>281,493</u>	<u>274,983</u>
<b>Total funds carried forward</b>		<u>197,322</u>	<u>42,502</u>	<u>239,824</u>	<u>281,494</u>

The notes on pages 9 to 15 form an integral part of these financial statements.

**PRI Fund Army Foundation College**

**Income and expenditure account**

**For the year ended 31 March 2024**

	<b>Notes</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
<b>Income</b>		178,571	218,174
Operating expenditure		<u>(225,737)</u>	<u>(213,809)</u>
<b>Operating (deficit)/surplus</b>		(47,166)	4,365
<b>Other income</b>			
Interest receivable and similar income		<u>5,532</u>	<u>2,150</u>
		<u>5,532</u>	<u>2,150</u>
<b>Interest payable and similar charges</b>		<u>(35)</u>	<u>(4)</u>
<b>Retained (deficit)/surplus for the financial year</b>		<u><u>(41,669)</u></u>	<u><u>6,511</u></u>

The notes on pages 9 to 15 form an integral part of these financial statements.

**PRI Fund Army Foundation College**

**The notes on pages 9 to 15 form an integral part of these financial statements.**

**PRI Fund Army Foundation College**

**Statement of financial position  
as at 31 March 2024**

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		3,874		-
<b>Current assets</b>					
Stocks	12	22,569		23,268	
Debtors	13	18,992		11,879	
Cash at bank and in hand		200,372		256,522	
		<u>241,933</u>		<u>291,669</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>(5,980)</u>		<u>(10,175)</u>	
<b>Net current assets</b>			<u>235,953</u>		<u>281,494</u>
<b>Net assets</b>			<u>239,827</u>		<u>281,494</u>
<b>Funds</b>	15				
Restricted income funds	17		42,502		54,594
Unrestricted income funds	16		197,325		226,900
<b>Total funds</b>			<u>239,827</u>		<u>281,494</u>

The financial statements were approved by the trustee on ..... and signed on its behalf by

.....  
**Lt Col M Butler**  
**Managing Trustee**

The notes on pages 9 to 15 form an integral part of these financial statements.

## **PRI Fund Army Foundation College**

### **Notes to financial statements for the year ended 31 March 2024**

#### **General Information**

The charity is a registered charity in England and Wales, charity number 1129851. The charity registered address is Uniacke Barracks, Penny Pot Lane, Killinghall, Harrogate, North Yorkshire, HG3 2SE.

The charity is a public benefit entity.

#### **1. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

##### **1.1. Basis of accounting**

The financial statements have been prepared on the historical cost basis.

#### **Statement of Compliance**

These financial statements have been prepared in compliance with FRS102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (FRS 102 Section 1A), the 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 (Accounting and Reporting by Charities (FRS102)) and the Charities Act 2011.

##### **1.2. Fund accounting**

Unrestricted funds are general funds that are available for the use at the trustee's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside at the discretion of the trustee for specific use.

Restricted funds are those donated for use in a particular area or for a specific purpose, the use of which is restricted to that area or purpose.

##### **1.3. Incoming resources**

All incoming resources are included gross of expenditure in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Income from the charity shop is included in the year in which it is receivable.

Income from investments is included in the year in which it is receivable.

**PRI Fund Army Foundation College****Notes to financial statements  
for the year ended 31 March 2024****1.4. Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

**1.5. Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Computer equipment - 33.3% Straight Line

**1.6. Stock**

Stock is valued at the lower of cost and net realisable value.

**2. Voluntary income**

	Unrestricted funds £	Restricted funds £	Year ended 31/03/24 Total £	Year ended 31/03/23 Total £
Donations	44,875	-	44,875	33,591
Donations towards exercises	-	9,449	9,449	28,518
	<u>44,875</u>	<u>9,449</u>	<u>54,324</u>	<u>62,109</u>

**3. Activities for generating funds**

	Unrestricted funds £	Restricted funds £	Year ended 31/03/24 Total £	Year ended 31/03/23 Total £
Shop income	78,221	-	78,221	76,316
Activities for generating funds	6,167	-	6,167	14,443
Company activities for generating funds	-	3,573	3,573	7,290
	<u>84,388</u>	<u>3,573</u>	<u>87,961</u>	<u>98,049</u>

## PRI Fund Army Foundation College

Notes to financial statements  
for the year ended 31 March 2024

## 4. Investment income

	Unrestricted funds £	Year ended 31/03/24 Total £	Year ended 31/03/23 Total £
Bank interest receivable	5,532	5,532	2,150
	<u>5,532</u>	<u>5,532</u>	<u>2,150</u>

## 5. Other incoming resources

	Restricted funds £	Year ended 31/03/24 Total £	Year ended 31/03/23 Total £
Exercise income	36,286	36,286	58,016
	<u>36,286</u>	<u>36,286</u>	<u>58,016</u>

## 6. Fundraising trading

	Unrestricted funds £	Year ended 31/03/24 Total £	Year ended 31/03/23 Total £
Shop purchases and costs	87,717	87,717	73,639
	<u>87,717</u>	<u>87,717</u>	<u>73,639</u>

## 7. Costs of charitable activities - by fund type

	Unrestricted funds £	Restricted funds £	Year ended 31/03/24 Total £	Year ended 31/03/23 Total £
PRI Fund	69,375	61,399	130,774	132,908
Activity 7	688	-	688	-
	<u>70,063</u>	<u>61,399</u>	<u>131,462</u>	<u>132,908</u>

## PRI Fund Army Foundation College

Notes to financial statements  
for the year ended 31 March 2024

## 8. Costs of charitable activities - by activity

	Activities undertaken directly £	Grant funding activities £	Year ended 31/03/24 Total £	Year ended 31/03/23 Total £
PRI Fund	106,641	24,133	130,774	132,908
Activity 7	688	-	688	-
	<u>107,329</u>	<u>24,133</u>	<u>131,462</u>	<u>132,908</u>

## 9. Governance costs

	Unrestricted funds £	Year ended 31/03/24 Total £	Year ended 31/03/23 Total £
Insurance	781	781	1,083
Accountancy	5,015	5,015	5,678
Professional - Vat	762	762	501
Interest paid	35	35	4
	<u>6,593</u>	<u>6,593</u>	<u>7,266</u>

**PRI Fund Army Foundation College****Notes to financial statements  
for the year ended 31 March 2024****10. Employees**

<b>Employment costs</b>	<b>Year ended 31/03/24 £</b>	<b>Year ended 31/03/23 £</b>
Wages and salaries	8,404	9,763

No employee received emoluments of more than £60,000 (2023 : None).

The average monthly numbers of employees during the year, calculated on the basis of full time equivalents, was as follows:

	<b>Year ended 31/03/24 Number</b>	<b>Year ended 31/03/23 Number</b>
Shop staff	1	1

Operation of the fund was carried out by members of the Army who are paid by the Army Foundation College. These accounts do not include any costs for the services provided to the charity by these personnel. The wages costs charged in the the year represent the cost of the personnel operating the shop run by the charity at the College.

The trustee received no remuneration or reimbursed expenses in the year (31 March 2023: Nil).

<b>11. Tangible fixed assets</b>	<b>Computer equipment £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2023	1,262	1,262
Additions	4,562	4,562
At 31 March 2024	5,824	5,824
<b>Depreciation</b>		
At 1 April 2023	1,262	1,262
Charge for the year	688	688
At 31 March 2024	1,950	1,950
<b>Net book values</b>		
At 31 March 2024	3,874	3,874

**PRI Fund Army Foundation College****Notes to financial statements  
for the year ended 31 March 2024****12. Stocks**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Stocks	22,569	23,268

**13. Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Approved PRI Debtors	14,885	9,350
Other debtors and Prepayments	4,107	2,529
	<u>18,992</u>	<u>11,879</u>

Approved PRI Debtors include £6,700 which is due > 1 year

**14. Creditors: amounts falling due  
within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,770	5,928
Other taxes and social security	460	413
Accruals and deferred income	3,750	3,834
	<u>5,980</u>	<u>10,175</u>

**15. Analysis of net assets between funds**

	<b>Total funds £</b>
Fund balances at 31 March 2024 as represented by:	_____
	-
	<u>_____</u>

Unrestricted funds does not agree to the balance sheet

Restricted funds does not agree to the balance sheet

**PRI Fund Army Foundation College****Notes to financial statements  
for the year ended 31 March 2024**

<b>16. Unrestricted funds</b>	<b>At</b>			<b>At</b>
	<b>1 April</b>	<b>Incoming</b>	<b>Outgoing</b>	<b>31 March</b>
	<b>2023</b>	<b>resources</b>	<b>resources</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	<u>226,900</u>	<u>134,795</u>	<u>(164,370)</u>	<u>197,325</u>

No transfers were made during this year between unrestricted to restricted funds (2022 - Nil).

**Purposes of unrestricted funds**

Unrestricted funds comprise those funds which the trustee is free to use in accordance with the charitable objects.

<b>17. Restricted funds</b>	<b>At</b>			<b>At</b>
	<b>1 April</b>	<b>Incoming</b>	<b>Outgoing</b>	<b>31 March</b>
	<b>2023</b>	<b>resources</b>	<b>resources</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Exercise Funds	<u>54,593</u>	<u>49,308</u>	<u>(61,399)</u>	<u>42,502</u>

No transfers were made during this year between unrestricted and restricted funds (2022 - Nil).

**Purposes of restricted funds****Exercise Funds**

This fund represents monies received for specific exercises to be undertaken by trainees.

**18. Related party transactions**

When planning expeditions, Army personnel may approach other Army funds to assist with the financing of the activity concerned. During the year funds have been received from other Army fundholders. However, each activity will receive funding on its own merits and these donations and grants are given on an arm's length basis.

There are no related party transactions requiring disclosure.

**PRI Fund Army Foundation College**

**The following pages do not form part of the statutory accounts.**

## PRI Fund Army Foundation College

## Detailed statement of financial activities

## For the year ended 31 March 2024

	Year ended 31/03/24		Year ended 31/03/23	
	£	£	£	£
<b>Incoming resources</b>				
<b>Incoming resources from generating funds:</b>				
<i>Voluntary income</i>				
Donations		44,875		33,591
Donations towards exercises		9,449		28,518
		<u>54,324</u>		<u>62,109</u>
<i>Activities for generating funds</i>				
Shop income		78,221		76,316
Activities for generating funds		6,167		14,443
Company activities for generating funds		3,573		7,290
		<u>87,961</u>		<u>98,049</u>
<i>Investment income</i>				
Bank interest receivable		5,532		2,150
		<u>5,532</u>		<u>2,150</u>
<b>Total incoming resources from generating funds</b>		<u>147,817</u>		<u>162,308</u>
<b>Other incoming resources</b>				
Exercise income		36,286		58,016
		<u>36,286</u>		<u>58,016</u>
<b>Total incoming resources</b>		<u>184,103</u>		<u>220,324</u>
<b>Resources expended</b>				
<b>Costs of generating funds:</b>				
<b>Fundraising trading:</b>				
<b>cost of goods sold and other costs</b>				
<i>Shop purchases and costs</i>				
Shop costs - Opening stock	23,268		21,715	
Shop Purchases	77,411		62,596	
Shop costs - Closing stock	(22,572)		(23,268)	
Shop wages	8,404		9,763	
Shop costs - Payroll	525		450	
Other Shop Costs	681		2,383	
		<u>87,717</u>		<u>73,639</u>
<b>Total fundraising trading</b>		<u>87,717</u>		<u>73,639</u>
<b>cost of goods sold and other costs</b>		<u>87,717</u>		<u>73,639</u>
<b>Total costs of generating funds</b>		<u>87,717</u>		<u>73,639</u>

**PRI Fund Army Foundation College****Detailed statement of financial activities****For the year ended 31 March 2024**

	Year ended 31/03/24 £	Year ended 31/03/23 £
<b>Charitable activities</b>		
<b>PRI Fund</b>		
<i>Activities undertaken directly</i>		
Company activities - Costs	4,477	7,574
Charitable activities	48,800	46,573
Restricted exercise costs	53,364	51,968
	<u>106,641</u>	<u>106,115</u>
<i>Grant funding activities</i>		
Exercise costs	20,892	15,884
Grants & Donations	3,241	10,909
	<u>24,133</u>	<u>26,793</u>
<b>PRI Fund total expenditure</b>	<u>130,774</u>	<u>132,908</u>
<b>Activity 7</b>		
<i>Activities undertaken directly</i>		
Activity7 - Direct - Depreciation & impairment	688	-
	<u>688</u>	<u>-</u>
<b>Activity 7 total expenditure</b>	<u>688</u>	<u>-</u>
<b>Total charitable activity expenditure</b>	<u>131,462</u>	<u>132,908</u>
<b>Governance costs</b>		
<i>Activities undertaken directly</i>		
Insurance	778	1,083
Accountancy	5,015	5,678
Professional - Vat	762	501
Interest paid	35	4
	<u>6,589</u>	<u>7,266</u>
<b>Total governance costs</b>	<u>6,589</u>	<u>7,266</u>
<b>Net incoming/(outgoing) resources for the year</b>	<u>(41,665)</u>	<u>6,511</u>

**PRI FUND ARMY FOUNDATION COLLEGE, HARROGATE**

England & Wales - Charity number 1129851

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# Accounts

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**Charity number: 1129851**

**PRI Fund Army Foundation College**  
**Trustee's report and financial statements**  
**for the year ended 31 March 2023**

# **PRI Fund Army Foundation College**

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## **PRI Fund Army Foundation College**

### **Legal and administrative information**

<b>Charity number</b>	1129851	
<b>Business address</b>	Uniacke Barracks Pennypot Lane Killinghall Harrogate HG3 2SE	
<b>Trustees</b>	Lt Col S Farebrother Lt Col M Butler	Resigned 14 October 2022 Appointed 14 October 2022
<b>Senior Fund Manager</b>	Major T Wade	
<b>Accountants</b>	SMH Howard Matthews Ltd Chartered Accountants Queensgate House 23 North Park Road Harrogate HG1 5PD	
<b>Bankers</b>	The Royal Bank of Scotland Holt's Farnborough Branch Lawrie House Victoria Road Farnborough, GU14 7NR	

## **PRI Fund Army Foundation College**

### **Report of the trustee for the year ended 31 March 2023**

The trustee presents his report and the financial statements of the PRI Fund Army Foundation College (Charity No 1129851) for the year ended 31 March 2023. The trustees who served during the year and up to the date of this report is set out on page 1.

#### **Structure, governance and management**

The charity has been governed by a constitution dated 1 September 2006 which was updated on 1 November 2015. Trustees are appointed as laid down in the constitution, and any training in regards to being a trustee is provided if needed. The Trustee is regularly provided with management information so that he can review the operations of the charity with the staff dealing with the day to day administration of the charity.

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 providing and supporting sporting and adventure training activities. This assistance enables service personnel to face the challenges and danger associated with military service by developing and maintaining confidence, character, spirit, 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.

The trustees 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.

The trustees have reviewed the major risks to the Charity and established systems and procedures to minimise these risks.

#### **Objectives and activities**

The object of the charity is to support all ranks of the Army Foundation College in Unit Cohesion, Expeditions, Sport and Welfare with the emphasis placed on Junior NCO's and below.

#### **Achievements and performance**

The charity is primarily set up to provide support to the Permanent Staff and Junior Soldiers of the Army Foundation College in Harrogate by helping to grant and administer funds for expeditions, functions, sporting activities and unit welfare issues.

The charity operates a shop for the use of the College which made a trading profit before shop running costs of £15,273 (2022 - £8,526). The sales income for the shop was reduced considerably over the previous two years due to the COVID pandemic. The profits are used to assist with the expedition costs.

#### **Financial review**

The trustee's reserves policy is to retain sufficient funds to ensure that the liabilities of the charity can be met and that there are sufficient funds available to cover expedition costs and to meet any unforeseen liabilities.

The trustee is satisfied with the results achieved by the charity. The shop income accounts for 35% (2022: 43%) of the total income, this was higher last year due to limited expeditions completed due to the COVID restrictions. The other main income areas are donations, CRL and funding for specific expeditions.

During the year the charity made no transfers between restricted and unrestricted funds.

## **PRI Fund Army Foundation College**

### **Report of the trustee for the year ended 31 March 2023**

#### **Statement of trustee's responsibilities**

The trustee is responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable him to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2015. He is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **On behalf of the trustees**

**Lt Col M Butler**  
**Managing Trustee**  
**31 March 2024**

## **PRI Fund Army Foundation College**

### **Independent examiner's report to the trustee on the unaudited financial statements of PRI Fund Army Foundation College.**

I report on the accounts of PRI Fund Army Foundation College for the year ended 31 March 2023 set out on pages 2 to 15.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102 Section 1A).

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

#### **Respective responsibilities of the trustee and independent examiner**

As the charity's trustee you are responsible for the preparation of the accounts, you consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed. The charity's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

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

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

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 the trustee concerning any such matters. The procedures undertaken 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:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep proper accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act, and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached except for;

.....  
**SMH Howard Matthews Ltd**

**Independent examiner**

**Queensgate House,**

**23 North Park Road,**

**Harrogate,**

**North Yorkshire,**

**HG1 5PD**

**31 March 2024**

# PRI Fund Army Foundation College

## Statement of financial activities

For the year ended 31 March 2023

		Unrestricted funds	Restricted funds	Year ended 31/03/23 Total	Year ended 31/03/22 Total
	Notes	£	£	£	£
<b>Incoming resources</b>					
Incoming resources from generating funds:					
Voluntary income	2	33,591	28,518	62,109	54,557
Activities for generating funds	3	90,759	7,290	98,049	125,207
Investment income	4	2,150	-	2,150	51
Other incoming resources	5	-	58,016	58,016	53,627
<b>Total incoming resources</b>		<u>126,500</u>	<u>93,824</u>	<u>220,324</u>	<u>233,442</u>
<b>Resources expended</b>					
Costs of generating funds:					
Fundraising trading:					
cost of goods sold and other costs	6	73,639	-	73,639	100,157
Charitable activities	7	46,451	86,457	132,908	95,737
Governance costs	9	7,266	-	7,266	6,766
<b>Total resources expended</b>		<u>127,356</u>	<u>86,457</u>	<u>213,813</u>	<u>202,660</u>
<b>Net incoming/(outgoing) resources before transfers</b>		<u>(856)</u>	<u>7,367</u>	<u>6,511</u>	<u>30,782</u>
<b>Net incoming/(outgoing) resources for the year</b>		<u>(856)</u>	<u>7,367</u>	<u>6,511</u>	<u>30,782</u>
Total funds brought forward		<u>227,756</u>	<u>47,227</u>	<u>274,983</u>	<u>244,200</u>
<b>Total funds carried forward</b>		<u>226,900</u>	<u>54,594</u>	<u>281,494</u>	<u>274,982</u>

The notes on pages 9 to 15 form an integral part of these financial statements.

**PRI Fund Army Foundation College**

**Income and expenditure account**

**For the year ended 31 March 2023**

	<b>Notes</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<b>Income</b>		218,174	233,391
Operating expenditure		(213,809)	(202,650)
<b>Operating surplus</b>		4,365	30,741
<b>Other income</b>			
Interest receivable and similar income		2,150	51
		2,150	51
<b>Interest payable and similar charges</b>		(4)	(10)
<b>Retained surplus for the financial year</b>		6,511	30,782

**The notes on pages 9 to 15 form an integral part of these financial statements.**

**PRI Fund Army Foundation College**

**The notes on pages 9 to 15 form an integral part of these financial statements.**

## PRI Fund Army Foundation College

### Statement of financial position as at 31 March 2023

	Notes	£	2023 £	£	2022 £
<b>Current assets</b>					
Stocks	12	23,268		21,715	
Debtors	13	11,879		8,793	
Cash at bank and in hand		256,522		257,496	
		<u>291,669</u>		<u>288,004</u>	
<b>Creditors: amounts falling due within one year</b>					
	14	<u>(10,175)</u>		<u>(13,021)</u>	
<b>Net current assets</b>			<u>281,494</u>		<u>274,983</u>
<b>Net assets</b>			<u>281,494</u>		<u>274,983</u>
<b>Funds</b>					
Restricted income funds	15		54,594		47,227
Unrestricted income funds	17		226,900		227,756
	16		<u>281,494</u>		<u>274,983</u>
<b>Total funds</b>			<u>281,494</u>		<u>274,983</u>

The financial statements were approved by the trustee on 31 March 2024 and signed on its behalf by

**Lt Col M Butler**  
**Managing Trustee**

The notes on pages 9 to 15 form an integral part of these financial statements.

# **PRI Fund Army Foundation College**

## **Notes to financial statements for the year ended 31 March 2023**

### **General Information**

The charity is a registered charity in England and Wales, charity number 1129851. The charity registered address is Uniacke Barracks, Penny Pot Lane, Killinghall, Harrogate, North Yorkshire, HG3 2SE.

The charity is a public benefit entity.

### **1. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

#### **1.1. Basis of accounting**

The financial statements have been prepared on the historical cost basis.

### **Statement of Compliance**

These financial statements have been prepared in compliance with FRS102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (FRS 102 Section 1A), the 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 (Accounting and Reporting by Charities (FRS102)) and the Charities Act 2011.

#### **1.2. Fund accounting**

Unrestricted funds are general funds that are available for the use at the trustee's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside at the discretion of the trustee for specific use.

Restricted funds are those donated for use in a particular area or for a specific purpose, the use of which is restricted to that area or purpose.

#### **1.3. Incoming resources**

All incoming resources are included gross of expenditure in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from the charity shop is included in the year in which it is receivable.

Income from investments is included in the year in which it is receivable.

## PRI Fund Army Foundation College

### Notes to financial statements for the year ended 31 March 2023

#### 1.4. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

#### 1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Computer equipment - 33.3% Straight Line

#### 1.6. Stock

Stock is valued at the lower of cost and net realisable value.

### 2. Voluntary income

	Unrestricted funds £	Restricted funds £	Year ended 31/03/23 Total £	Year ended 31/03/22 Total £
Donations	33,591	-	33,591	45,652
Donations towards exercises	-	28,518	28,518	8,619
Grants receivable	-	-	-	286
	<u>33,591</u>	<u>28,518</u>	<u>62,109</u>	<u>54,557</u>

### 3. Activities for generating funds

	Unrestricted funds £	Restricted funds £	Year ended 31/03/23 Total £	Year ended 31/03/22 Total £
Shop income	76,316	-	76,316	99,745
Activities for generating funds	14,443	-	14,443	17,635
Company activities for generating funds	-	7,290	7,290	7,827
	<u>90,759</u>	<u>7,290</u>	<u>98,049</u>	<u>125,207</u>

## PRI Fund Army Foundation College

### Notes to financial statements for the year ended 31 March 2023

#### 4. Investment income

	Unrestricted funds £	Year ended 31/03/23 Total £	Year ended 31/03/22 Total £
Bank interest receivable	2,150	2,150	51
	<u>2,150</u>	<u>2,150</u>	<u>51</u>

#### 5. Other incoming resources

	Restricted funds £	Year ended 31/03/23 Total £	Year ended 31/03/22 Total £
Exercise income	58,016	58,016	53,627
	<u>58,016</u>	<u>58,016</u>	<u>53,627</u>

#### 6. Fundraising trading

	Unrestricted funds £	Year ended 31/03/23 Total £	Year ended 31/03/22 Total £
Shop purchases and costs	73,639	73,639	100,157
	<u>73,639</u>	<u>73,639</u>	<u>100,157</u>

#### 7. Costs of charitable activities - by fund type

	Unrestricted funds £	Restricted funds £	Year ended 31/03/23 Total £	Year ended 31/03/22 Total £
PRI Fund	46,451	86,457	132,908	95,737
	<u>46,451</u>	<u>86,457</u>	<u>132,908</u>	<u>95,737</u>

## PRI Fund Army Foundation College

### Notes to financial statements for the year ended 31 March 2023

#### 8. Costs of charitable activities - by activity

	Activities undertaken directly £	Grant funding activities £	Year ended 31/03/23 Total £	Year ended 31/03/22 Total £
PRI Fund	106,115	26,793	132,908	95,737
	<u>106,115</u>	<u>26,793</u>	<u>132,908</u>	<u>95,737</u>

#### 9. Governance costs

	Unrestricted funds £	Year ended 31/03/23 Total £	Year ended 31/03/22 Total £
Insurance	1,083	1,083	1,084
Accountancy	5,678	5,678	4,865
Professional - Vat	501	501	807
Interest paid	4	4	10
	<u>7,266</u>	<u>7,266</u>	<u>6,766</u>

## PRI Fund Army Foundation College

### Notes to financial statements for the year ended 31 March 2023

#### 10. Employees

Employment costs	Year ended 31/03/23 £	Year ended 31/03/22 £
Wages and salaries	<u>9,763</u>	<u>4,314</u>

No employee received emoluments of more than £60,000 (2022 : None).

The average monthly numbers of employees during the year, calculated on the basis of full time equivalents, was as follows:

	Year ended 31/03/23 Number	Year ended 31/03/22 Number
Shop staff	<u>1</u>	<u>1</u>

Operation of the fund was carried out by members of the Army who are paid by the Army Foundation College. These accounts do not include any costs for the services provided to the charity by these personnel. The wages costs charged in the the year represent the cost of the personnel operating the shop run by the charity at the College.

The trustee received no remuneration or reimbursed expenses in the year (31 March 2022: Nil).

11. Tangible fixed assets	Computer equipment £	Total £
<b>Cost</b>		
At 1 April 2022 and At 31 March 2023	1,262	1,262
<b>Depreciation</b>		
Charge for the year	<u>-</u>	<u>-</u>
<b>Net book values</b>		
At 31 March 2023	<u>-</u>	<u>-</u>

12. Stocks	2023 £	2022 £
Stocks	<u>23,268</u>	<u>21,715</u>

## PRI Fund Army Foundation College

### Notes to financial statements for the year ended 31 March 2023

#### 13. Debtors

	2023 £	2022 £
Approved PRI Debtors	9,350	7,710
Other debtors and Prepayments	2,529	1,083
	<u>11,879</u>	<u>8,793</u>

Approved PRI Debtors include £1,250 which is due > 1 year

#### 14. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	5,928	4,320
Other taxes and social security	413	2,896
Accruals and deferred income	3,834	5,805
	<u>10,175</u>	<u>13,021</u>

#### 15. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2023 as represented by:			
Current assets	291,669	54,594	346,263
Current liabilities	(10,175)	-	(10,175)
	<u>281,494</u>	<u>54,594</u>	<u>336,088</u>

#### 16. Unrestricted funds

	At 1 April 2022 £	Incoming resources £	Outgoing resources £	At 31 March 2023 £
General funds	<u>227,756</u>	<u>126,500</u>	<u>(127,356)</u>	<u>226,900</u>

No transfers were made during this year between unrestricted to restricted funds (2022 - Nil).

#### Purposes of unrestricted funds

Unrestricted funds comprise those funds which the trustee is free to use in accordance with the charitable objects.

## PRI Fund Army Foundation College

### Notes to financial statements for the year ended 31 March 2023

17. Restricted funds	At			At
	1 April 2022 £	Incoming resources £	Outgoing resources £	31 March 2023 £
Exercise Funds	<u>47,227</u>	<u>93,824</u>	<u>(86,457)</u>	<u>54,594</u>

No transfers were made during this year between unrestricted and restricted funds (2022 - Nil).

#### Purposes of restricted funds

##### Exercise Funds

This fund represents monies received for specific exercises to be undertaken by trainees.

#### 18. Related party transactions

When planning expeditions, Army personnel may approach other Army funds to assist with the financing of the activity concerned. During the year funds have been received from other Army fundholders. However, each activity will receive funding on its own merits and these donations and grants are given on an arm's length basis.

There are no related party transactions requiring disclosure.

**PRI Fund Army Foundation College**

**The following pages do not form part of the statutory accounts.**

# PRI Fund Army Foundation College

## Detailed statement of financial activities

For the year ended 31 March 2023

	Year ended 31/03/23		Year ended 31/03/22	
	£	£	£	£
<b>Incoming resources</b>				
<b>Incoming resources from generating funds:</b>				
<i>Voluntary income</i>				
Donations		33,591		45,652
Donations towards exercises		28,518		8,619
Grants receivable		-		286
		<u>62,109</u>		<u>54,557</u>
<i>Activities for generating funds</i>				
Shop income		76,316		99,745
Activities for generating funds		14,443		17,635
Company activities for generating funds		7,290		7,827
		<u>98,049</u>		<u>125,207</u>
<i>Investment income</i>				
Bank interest receivable		2,150		51
		<u>2,150</u>		<u>51</u>
<b>Total incoming resources from generating funds</b>		<u>162,308</u>		<u>179,815</u>
<b>Other incoming resources</b>				
Exercise income		58,016		53,627
		<u>58,016</u>		<u>53,627</u>
<b>Total incoming resources</b>		<u>220,324</u>		<u>233,442</u>
<b>Resources expended</b>				
<b>Costs of generating funds:</b>				
<b>Fundraising trading:</b>				
<b>cost of goods sold and other costs</b>				
<i>Shop purchases and costs</i>				
Shop costs - Opening stock	21,715		18,650	
Shop Purchases	62,596		94,284	
Shop costs - Closing stock	(23,268)		(21,715)	
Shop wages	9,763		4,314	
Shop costs - Payroll	450		460	
Shop costs - Depreciation	-		174	
Other Shop Costs	2,383		3,990	
		<u>73,639</u>		<u>100,157</u>
<b>Total fundraising trading</b>		<u>73,639</u>		<u>100,157</u>
<b>cost of goods sold and other costs</b>		<u>73,639</u>		<u>100,157</u>
<b>Total costs of generating funds</b>		<u>73,639</u>		<u>100,157</u>

## PRI Fund Army Foundation College

### Detailed statement of financial activities

For the year ended 31 March 2023

	Year ended 31/03/23 £	Year ended 31/03/22 £
<b>Charitable activities</b>		
<b>PRI Fund</b>		
<i>Activities undertaken directly</i>		
Company activities - Costs	7,574	6,641
Charitable activities	46,573	31,792
Restricted exercise costs	51,968	53,164
	<hr/>	<hr/>
	106,115	91,597
<i>Grant funding activities</i>		
Exercise costs	15,884	936
Grants & Donations	10,909	3,204
	<hr/>	<hr/>
	26,793	4,140
<b>PRI Fund total expenditure</b>	<hr/>	<hr/>
	132,908	95,737
<b>Total charitable activity expenditure</b>	<hr/>	<hr/>
	132,908	95,737
<b>Governance costs</b>		
<i>Activities undertaken directly</i>		
Insurance	1,083	1,084
Accountancy	5,678	4,865
Professional - Vat	501	807
Interest paid	4	10
	<hr/>	<hr/>
	7,265	6,766
<b>Total governance costs</b>	<hr/>	<hr/>
	7,265	6,766
<b>Net incoming/(outgoing) resources for the year</b>	<hr/>	<hr/>
	6,512	30,782

**PRI FUND ARMY FOUNDATION COLLEGE, HARROGATE**

England & Wales - Charity number 1129851

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# Accounts

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**Charity number: 1129851**

**PRI Fund Army Foundation College**  
**Trustee's report and financial statements**  
**for the year ended 31 March 2022**

# **PRI Fund Army Foundation College**

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## **PRI Fund Army Foundation College**

### **Legal and administrative information**

<b>Charity number</b>	1129851	
<b>Business address</b>	Uniacke Barracks Pennypot Lane Killinghall Harrogate HG3 2SE	
<b>Trustees</b>	Lt Col S Farebrother Lt Col M Butler	Resigned 14 October 2022 Appointed 14 October 2022
<b>Senior Fund Manager</b>	Major T Wade	
<b>Accountants</b>	Howard Matthews Partnership Chartered Accountants Queensgate House 23 North Park Road Harrogate HG1 5PD	
<b>Bankers</b>	The Royal Bank of Scotland Holt's Farnborough Branch Lawrie House Victoria Road Farnborough, GU14 7NR	

## **PRI Fund Army Foundation College**

### **Report of the trustee for the year ended 31 March 2022**

The trustee presents his report and the financial statements of the PRI Fund Army Foundation College (Charity No 1129851) for the year ended 31 March 2022. The trustees who served during the year and up to the date of this report is set out on page 1.

#### **Structure, governance and management**

The charity has been governed by a constitution dated 1 September 2006 which was updated on 1 November 2015. Trustees are appointed as laid down in the constitution, and any training in regards to being a trustee is provided if needed. The Trustee is regularly provided with management information so that he can review the operations of the charity with the staff dealing with the day to day administration of the charity.

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 providing and supporting sporting and adventure training activities. This assistance enables service personnel to face the challenges and danger associated with military service by developing and maintaining confidence, character, spirit, 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.

The trustees 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.

The trustees have reviewed the major risks to the Charity and established systems and procedures to minimise these risks.

#### **Objectives and activities**

The object of the charity is to support all ranks of the Army Foundation College in Unit Cohesion, Expeditions, Sport and Welfare with the emphasis placed on Junior NCO's and below.

#### **Achievements and performance**

The charity is primarily set up to provide support to the Permanent Staff and Junior Soldiers of the Army Foundation College in Harrogate by helping to grant and administer funds for expeditions, functions, sporting activities and unit welfare issues.

The charity operates a shop for the use of the College which made a trading profit before shop running costs of £8,526 (2021 - £3,274). The sales income for the shop was reduced considerably over these two years due to the COVID pandemic. The profits are used to assist with the expedition costs.

#### **Financial review**

The trustee's reserves policy is to retain sufficient funds to ensure that the liabilities of the charity can be met and that there are sufficient funds available to cover expedition costs and to meet any unforeseen liabilities.

The trustee is satisfied with the results achieved by the charity. The shop income accounts for 43% (2021: 16%) of the total income, this was higher due to limited expeditions completed due to the COVID restrictions. The other main income areas are donations, CRL and funding for specific expeditions.

During the year the charity made no transfers between restricted and unrestricted funds.

Within the restricted funds Junior Soldiers / Welfare Fund had a deficit at the year end, totalling £740, this was cleared after the year end.

## **PRI Fund Army Foundation College**

### **Report of the trustee for the year ended 31 March 2022**

#### **Statement of trustee's responsibilities**

The trustee is responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable him to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2015. He is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **On behalf of the trustees**

**Lt Col M Butler**  
**Managing Trustee**  
**23 February 2023**

## **PRI Fund Army Foundation College**

### **Independent examiner's report to the trustee on the unaudited financial statements of PRI Fund Army Foundation College.**

I report on the accounts of PRI Fund Army Foundation College for the year ended 31 March 2022 set out on pages 2 to 13.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102 Section 1A).

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

#### **Respective responsibilities of the trustee and independent examiner**

As the charity's trustee you are responsible for the preparation of the accounts, you consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed. The charity's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

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

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

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 the trustee concerning any such matters. The procedures undertaken 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:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep proper accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act, and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached except for;

.....  
**Howard Matthews BA FCA**

**Independent examiner**

**Queensgate House,  
23 North Park Road,  
Harrogate,  
North Yorkshire,  
HG1 5PD  
23 February 2023**

# PRI Fund Army Foundation College

## Statement of financial activities

For the year ended 31 March 2022

		Unrestricted funds £	Restricted funds £	Year ended 31/03/22 Total £	Year ended 31/03/21 Total £
	Notes				
<b>Incoming resources</b>					
Incoming resources from generating funds:					
Voluntary income	2	45,938	8,619	54,557	125,931
Activities for generating funds	3	117,380	7,827	125,207	55,833
Investment income	4	51	-	51	106
Other incoming resources	5	-	53,627	53,627	35,738
<b>Total incoming resources</b>		<u>163,369</u>	<u>70,073</u>	<u>233,442</u>	<u>217,608</u>
<b>Resources expended</b>					
Costs of generating funds:					
Fundraising trading:					
cost of goods sold and other costs	6	100,157	-	100,157	45,750
Charitable activities	7	39,178	56,559	95,737	137,631
Governance costs	9	6,765	-	6,765	7,538
<b>Total resources expended</b>		<u>146,100</u>	<u>56,559</u>	<u>202,659</u>	<u>190,919</u>
<b>Net incoming resources before transfers</b>		<u>17,269</u>	<u>13,514</u>	<u>30,783</u>	<u>26,689</u>
<b>Net incoming resources for the year</b>		17,269	13,514	30,783	26,689
Total funds brought forward		<u>210,487</u>	<u>33,713</u>	<u>244,200</u>	<u>217,511</u>
<b>Total funds carried forward</b>		<u>227,756</u>	<u>47,227</u>	<u>274,983</u>	<u>244,200</u>

The notes on pages 7 to 13 form an integral part of these financial statements.

## PRI Fund Army Foundation College

### Statement of financial position as at 31 March 2022

	Notes	£	2022 £	£	2021 £
<b>Fixed assets</b>					
Tangible assets	11		-		174
<b>Current assets</b>					
Stocks	12	21,715		18,650	
Debtors	13	8,793		5,983	
Cash at bank and in hand		257,496		232,337	
		<u>288,004</u>		<u>256,970</u>	
<b>Creditors: amounts falling due within one year</b>	14	(13,021)		(12,944)	
<b>Net current assets</b>			<u>274,983</u>		<u>244,026</u>
<b>Net assets</b>			<u>274,983</u>		<u>244,200</u>
<b>Funds</b>	15				
Restricted income funds	17		47,227		33,713
Unrestricted income funds	16		<u>227,756</u>		<u>210,487</u>
<b>Total funds</b>			<u>274,983</u>		<u>244,200</u>

The financial statements were approved by the trustee on 23 February 2023 and signed on its behalf by

**Lt Col M Butler**  
**Managing Trustee**

The notes on pages 7 to 13 form an integral part of these financial statements.

# **PRI Fund Army Foundation College**

## **Notes to financial statements for the year ended 31 March 2022**

### **General Information**

The charity is a registered charity in England and Wales, charity number 1129851. The charity registered address is Uniacke Barracks, Penny Pot Lane, Killinghall, Harrogate, North Yorkshire, HG3 2SE.

The charity is a public benefit entity.

### **1. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

#### **1.1. Basis of accounting**

The financial statements have been prepared on the historical cost basis.

### **Statement of Compliance**

These financial statements have been prepared in compliance with FRS102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (FRS 102 Section 1A), the 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 (Accounting and Reporting by Charities (FRS102)) and the Charities Act 2011.

#### **1.2. Fund accounting**

Unrestricted funds are general funds that are available for the use at the trustee's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside at the discretion of the trustee for specific use.

Restricted funds are those donated for use in a particular area or for a specific purpose, the use of which is restricted to that area or purpose.

#### **1.3. Incoming resources**

All incoming resources are included gross of expenditure in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from the charity shop is included in the year in which it is receivable.

Income from investments is included in the year in which it is receivable.

# PRI Fund Army Foundation College

## Notes to financial statements for the year ended 31 March 2022

### 1.4. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

### 1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Computer equipment - 33.3% Straight Line

### 1.6. Stock

Stock is valued at the lower of cost and net realisable value.

## 2. Voluntary income

	Unrestricted funds £	Restricted funds £	Year ended 31/03/22 Total £	Year ended 31/03/21 Total £
Donations	45,652	-	45,652	118,573
Donations towards exercises	-	8,619	8,619	5,041
Grants receivable	286	-	286	2,317
	<u>45,938</u>	<u>8,619</u>	<u>54,557</u>	<u>125,931</u>

## 3. Activities for generating funds

	Unrestricted funds £	Restricted funds £	Year ended 31/03/22 Total £	Year ended 31/03/21 Total £
Shop income	99,745	-	99,745	34,739
Activities for generating funds	17,635	-	17,635	15,305
Company activities for generating funds	-	7,827	7,827	5,789
	<u>117,380</u>	<u>7,827</u>	<u>125,207</u>	<u>55,833</u>

## PRI Fund Army Foundation College

### Notes to financial statements for the year ended 31 March 2022

#### 4. Investment income

	Unrestricted funds £	Year ended 31/03/22 Total £	Year ended 31/03/21 Total £
Bank interest receivable	51	51	106
	<u>51</u>	<u>51</u>	<u>106</u>

#### 5. Other incoming resources

	Restricted funds £	Year ended 31/03/22 Total £	Year ended 31/03/21 Total £
Exercise income	53,627	53,627	35,738
	<u>53,627</u>	<u>53,627</u>	<u>35,738</u>

#### 6. Fundraising trading

	Unrestricted funds £	Year ended 31/03/22 Total £	Year ended 31/03/21 Total £
Shop purchases and costs	100,157	100,157	45,750
	<u>100,157</u>	<u>100,157</u>	<u>45,750</u>

#### 7. Costs of charitable activities - by fund type

	Unrestricted funds £	Restricted funds £	Year ended 31/03/22 Total £	Year ended 31/03/21 Total £
PRI Fund	39,178	56,559	95,737	137,631
	<u>39,178</u>	<u>56,559</u>	<u>95,737</u>	<u>137,631</u>

## PRI Fund Army Foundation College

### Notes to financial statements for the year ended 31 March 2022

#### 8. Costs of charitable activities - by activity

	Activities undertaken directly £	Grant funding activities £	Year ended 31/03/22 Total £	Year ended 31/03/21 Total £
PRI Fund	91,597	4,140	95,737	137,631
	<u>91,597</u>	<u>4,140</u>	<u>95,737</u>	<u>137,631</u>

#### 9. Governance costs

	Unrestricted funds £	Year ended 31/03/22 Total £	Year ended 31/03/21 Total £
Insurance	1,083	1,083	2,332
Accountancy	4,865	4,865	4,563
Professional - Vat	807	807	643
Interest paid	10	10	-
	<u>6,765</u>	<u>6,765</u>	<u>7,538</u>

## PRI Fund Army Foundation College

### Notes to financial statements for the year ended 31 March 2022

#### 10. Employees

<b>Employment costs</b>	<b>Year ended 31/03/22 £</b>	<b>Year ended 31/03/21 £</b>
Wages and salaries	4,314	10,184

No employee received emoluments of more than £60,000 (2021 : None).

The average monthly numbers of employees during the year, calculated on the basis of full time equivalents, was as follows:

	<b>Year ended 31/03/22 Number</b>	<b>Year ended 31/03/21 Number</b>
Shop staff	1	1

Operation of the fund was carried out by members of the Army who are paid by the Army Foundation College. These accounts do not include any costs for the services provided to the charity by these personnel. The wages costs charged in the the year represent the cost of the personnel operating the shop run by the charity at the College.

The trustee received no remuneration or reimbursed expenses in the year (31 March 2021: Nil).

<b>11. Tangible fixed assets</b>	<b>Computer equipment £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2021 and At 31 March 2022	1,262	1,262
<b>Depreciation</b>		
At 1 April 2021	1,088	1,088
Charge for the year	174	174
At 31 March 2022	1,262	1,262
<b>Net book values</b>		
At 31 March 2022	-	-
At 31 March 2021	174	174

## PRI Fund Army Foundation College

### Notes to financial statements for the year ended 31 March 2022

#### 12. Stocks

	2022 £	2021 £
Stocks	21,715	18,650

#### 13. Debtors

	2022 £	2021 £
Approved PRI Debtors	7,710	850
Other debtors and Prepayments	1,083	5,133
	<u>8,793</u>	<u>5,983</u>

Approved PRI Debtors include £4,000 which is due > 1 year

#### 14. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	4,320	5,279
Other taxes and social security	2,896	2,352
Accruals and deferred income	5,805	5,313
	<u>13,021</u>	<u>12,944</u>

#### 15. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2022 as represented by:			
Current assets	240,777	47,227	288,004
Current liabilities	(13,021)	-	(13,021)
	<u>227,756</u>	<u>47,227</u>	<u>274,983</u>

## PRI Fund Army Foundation College

### Notes to financial statements for the year ended 31 March 2022

16. Unrestricted funds	At			At
	1 April 2021 £	Incoming resources £	Outgoing resources £	31 March 2022 £
General funds	<u>210,487</u>	<u>163,369</u>	<u>(146,100)</u>	<u>227,756</u>

No transfers were made during this year between unrestricted to restricted funds (2021 - Nil).

#### Purposes of unrestricted funds

Unrestricted funds comprise those funds which the trustee is free to use in accordance with the charitable objects.

17. Restricted funds	At			At
	1 April 2021 £	Incoming resources £	Outgoing resources £	31 March 2022 £
Exercise Funds	<u>33,713</u>	<u>70,073</u>	<u>(56,559)</u>	<u>47,227</u>

No transfers were made during this year between unrestricted and restricted funds (2021 - Nil).

#### Purposes of restricted funds

##### Exercise Funds

This fund represents monies received for specific exercises to be undertaken by trainees.

#### 18. Related party transactions

When planning expeditions, Army personnel may approach other Army funds to assist with the financing of the activity concerned. During the year funds have been received from other Army fundholders. However, each activity will receive funding on its own merits and these donations and grants are given on an arm's length basis.

There are no related party transactions requiring disclosure.

**PRI Fund Army Foundation College**

**The following pages do not form part of the statutory accounts.**

# PRI Fund Army Foundation College

## Detailed statement of financial activities

For the year ended 31 March 2022

	Year ended 31/03/22		Year ended 31/03/21	
	£	£	£	£
<b>Incoming resources</b>				
<b>Incoming resources from generating funds:</b>				
<i>Voluntary income</i>				
Donations		45,652		118,573
Donations towards exercises		8,619		5,041
Grants receivable		286		2,317
		<u>54,557</u>		<u>125,931</u>
<i>Activities for generating funds</i>				
Shop income		99,745		34,739
Activities for generating funds		17,635		15,305
Company activities for generating funds		7,827		5,789
		<u>125,207</u>		<u>55,833</u>
<i>Investment income</i>				
Bank interest receivable		51		106
		<u>51</u>		<u>106</u>
<b>Total incoming resources from generating funds</b>		<u>179,815</u>		<u>181,870</u>
<b>Other incoming resources</b>				
Exercise income		53,627		35,738
		<u>53,627</u>		<u>35,738</u>
<b>Total incoming resources</b>		<u>233,442</u>		<u>217,608</u>
<b>Resources expended</b>				
<b>Costs of generating funds:</b>				
<b>Fundraising trading:</b>				
<b>cost of goods sold and other costs</b>				
<i>Shop purchases and costs</i>				
Shop costs - Opening stock	18,650		36,779	
Shop Purchases	94,284		13,336	
Shop costs - Closing stock	(21,715)		(18,650)	
Shop wages	4,314		10,184	
Shop costs - Payroll	460		988	
Shop costs - Depreciation	174		421	
Other Shop Costs	3,990		2,692	
		<u>100,157</u>		<u>45,750</u>
<b>Total fundraising trading</b>		<u>100,157</u>		<u>45,750</u>
<b>cost of goods sold and other costs</b>		<u>100,157</u>		<u>45,750</u>
<b>Total costs of generating funds</b>		<u>100,157</u>		<u>45,750</u>

## PRI Fund Army Foundation College

### Detailed statement of financial activities

For the year ended 31 March 2022

	Year ended 31/03/22 £	Year ended 31/03/21 £
<b>Charitable activities</b>		
<b>PRI Fund</b>		
<i>Activities undertaken directly</i>		
Company activities - Costs	6,641	6,588
Charitable activities	31,792	23,543
Restricted exercise costs	53,164	104,744
	<hr/>	<hr/>
	91,597	134,875
<i>Grant funding activities</i>		
Exercise costs	936	874
Grants & Donations	3,204	1,882
	<hr/>	<hr/>
	4,140	2,756
	<hr/>	<hr/>
<b>PRI Fund total expenditure</b>	95,737	137,631
	<hr/>	<hr/>
<b>Total charitable activity expenditure</b>	95,737	137,631
	<hr/> <hr/>	<hr/> <hr/>
<b>Governance costs</b>		
<i>Activities undertaken directly</i>		
Insurance	1,084	2,332
Accountancy	4,865	4,563
Professional - Vat	807	643
Interest paid	10	-
	<hr/>	<hr/>
	6,765	7,538
	<hr/>	<hr/>
<b>Total governance costs</b>	6,765	7,538
	<hr/> <hr/>	<hr/> <hr/>
<b>Net incoming/(outgoing) resources for the year</b>	30,783	26,689
	<hr/> <hr/>	<hr/> <hr/>

**PRI FUND ARMY FOUNDATION COLLEGE, HARROGATE**

England & Wales - Charity number 1129851

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# Accounts

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**Charity number: 1129851**

**PRI Fund Army Foundation College**  
**Trustee's report and financial statements**  
**for the year ended 31 March 2021**

# **PRI Fund Army Foundation College**

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## **PRI Fund Army Foundation College**

### **Legal and administrative information**

<b>Charity number</b>	1129851	
<b>Business address</b>	Uniacke Barracks Pennypot Lane Killinghall Harrogate HG3 2SE	
<b>Trustees</b>	Lt Col R Hall Lt Col S Farebrother	Resigned 6 July 2020 Appointed 6 July 2020
<b>Senior Fund Manager</b>	Major T Skinner Major T Wade	up to 12 Nov 2021 from 7 Mar 2022
<b>Accountants</b>	Howard Matthews Partnership Chartered Accountants Queensgate House 23 North Park Road Harrogate HG1 5PD	
<b>Bankers</b>	The Royal Bank of Scotland Holt's Farnborough Branch Lawrie House Victoria Road Farnborough, GU14 7NR	

# **PRI Fund Army Foundation College**

## **Report of the trustee for the year ended 31 March 2021**

The trustee presents his report and the financial statements of the PRI Fund Army Foundation College (Charity No 1129851) for the year ended 31 March 2021. The trustees who served during the year and up to the date of this report is set out on page 1.

### **Structure, governance and management**

The charity has been governed by a constitution dated 1 September 2006 which was updated on 1 November 2015. Trustees are appointed as laid down in the constitution, and any training in regards to being a trustee is provided if needed. The Trustee is regularly provided with management information so that he can review the operations of the charity with the staff dealing with the day to day administration of the charity.

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 providing and supporting sporting and adventure training activities. This assistance enables service personnel to face the challenges and danger associated with military service by developing and maintaining confidence, character, spirit, 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.

The trustee's 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.

The trustee's have reviewed the major risks to the Charity and established systems and procedures to minimise these risks.

### **Objectives and activities**

The object of the charity is to support all ranks of the Army Foundation College in Unit Cohesion, Expeditions, Sport and Welfare with the emphasis placed on Junior NCO's and below.

### **Achievements and performance**

The charity is primarily set up to provide support to the Permanent Staff and Junior Soldiers of the Army Foundation College in Harrogate by helping to grant and administer funds for expeditions, functions, sporting activities and unit welfare issues.

The charity operates a shop for the use of the College which made a trading profit before shop running costs of £3,274 (2020 - £12,876). The sales income for the shop was reduced considerably due to the COVID pandemic. The profits are used to assist with the expedition costs.

### **Financial review**

The trustee's reserves policy is to retain sufficient funds to ensure that the liabilities of the charity can be met and that there are sufficient funds available to cover expedition costs and to meet any unforeseen liabilities.

The trustee is satisfied with the results achieved by the charity. The shop income accounts for 16% (2020: 36%) of the total income, this was reduced because of the closure of the shop for part of the year due to the COVID pandemic. The other main income areas are donations, CRL and funding for specific expeditions.

During the year the charity made no transfers to restricted funds from unrestricted funds, (2020 - £10,065) net transfers were made to restricted funds from unrestricted funds).

## **PRI Fund Army Foundation College**

### **Independent examiner's report to the trustee on the unaudited financial statements of PRI Fund Army Foundation College.**

I report on the accounts of PRI Fund Army Foundation College for the year ended 31 March 2021 set out on pages 2 to 13.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102 Section 1A).

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

#### **Respective responsibilities of the trustee and independent examiner**

As the charity's trustee you are responsible for the preparation of the accounts, you consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

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

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

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 the trustee concerning any such matters. The procedures undertaken 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**

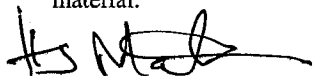
In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep proper accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act, and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached except for;

- (iii) due to the Covid 19 pandemic there was no stocktake completed at 31 March 2021. The stock figure has been estimated using the stocktakes completed both prior to the year end and after the year end. Based on these figures the estimated stock held at cost on 31 March 2021 was £18,650. Any difference to this is not expected to be material.



Howard Matthews BA FCA

Independent examiner

Queensgate House,  
23 North Park Road,  
Harrogate,  
North Yorkshire,  
HG1 5PD  
19 May 2022

## **PRI Fund Army Foundation College**

### **Report of the trustee for the year ended 31 March 2021**

#### **Statement of trustee's responsibilities**

The trustee is responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable him to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2015. He is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**On behalf of the trustee's**



**Lt Col S Farebrother  
Managing Trustee  
19 May 2022**

**PRI Fund Army Foundation College**

**Statement of financial activities**

**For the year ended 31 March 2021**

	Notes	Unrestricted funds £	Restricted funds £	Year ended 31/03/21 Total £	Year ended 31/03/20 Total £
<b>Incoming resources</b>					
Incoming resources from generating funds:					
Voluntary income	2	120,890	5,041	125,931	69,042
Activities for generating funds	3	50,044	5,789	55,833	182,936
Investment income	4	106	-	106	752
Other incoming resources	5	-	35,738	35,738	189,429
<b>Total incoming resources</b>		<u>171,040</u>	<u>46,568</u>	<u>217,608</u>	<u>442,159</u>
<b>Resources expended</b>					
Costs of generating funds:					
Fundraising trading:					
cost of goods sold and other costs	6	45,750	-	45,750	162,134
Charitable activities	7	20,755	116,876	137,631	341,131
Governance costs	9	7,538	-	7,538	6,257
<b>Total resources expended</b>		<u>74,043</u>	<u>116,876</u>	<u>190,919</u>	<u>509,522</u>
<b>Net incoming/(outgoing) resources before transfers</b>		<u>96,997</u>	<u>(70,308)</u>	<u>26,689</u>	<u>(67,363)</u>
<b>Net incoming/(outgoing) resources for the year</b>		<u>96,997</u>	<u>(70,308)</u>	<u>26,689</u>	<u>(67,363)</u>
Total funds brought forward		<u>113,490</u>	<u>104,021</u>	<u>217,511</u>	<u>284,874</u>
<b>Total funds carried forward</b>		<u>210,487</u>	<u>33,713</u>	<u>244,200</u>	<u>217,511</u>

The notes on pages 7 to 13 form an integral part of these financial statements.

**PRI Fund Army Foundation College**

**Statement of financial position  
as at 31 March 2021**

	Notes	£	2021 £	£	2020 £
<b>Fixed assets</b>					
Tangible assets	11		174		595
<b>Current assets</b>					
Stocks	12	18,650		36,779	
Debtors	13	5,983		4,557	
Cash at bank and in hand		232,337		192,509	
		<u>256,970</u>		<u>233,845</u>	
<b>Creditors: amounts falling due within one year</b>	14	(12,944)		(16,929)	
<b>Net current assets</b>			244,026		216,916
<b>Net assets</b>			<u>244,200</u>		<u>217,511</u>
<b>Funds</b>	15				
Restricted income funds	17		33,713		104,021
Unrestricted income funds	16		210,487		113,490
<b>Total funds</b>			<u>244,200</u>		<u>217,511</u>

The financial statements were approved by the trustee on 19 May 2022 and signed on its behalf by



**Lt Col S Farebrother  
Managing Trustee**

The notes on pages 7 to 13 form an integral part of these financial statements.

# **PRI Fund Army Foundation College**

## **Notes to financial statements for the year ended 31 March 2021**

### **General Information**

The charity is a registered charity in England and Wales, charity number 1129851. The charity registered address is Uniacke Barracks, Penny Pot Lane, Killinghall, Harrogate, North Yorkshire, HG3 2SE.

The charity is a public benefit entity.

### **1. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

#### **1.1. Basis of accounting**

The financial statements have been prepared on the historical cost basis.

### **Statement of Compliance**

These financial statements have been prepared in compliance with FRS102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (FRS 102 Section 1A), the 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 (Accounting and Reporting by Charities (FRS102)) and the Charities Act 2011.

#### **1.2. Fund accounting**

Unrestricted funds are general funds that are available for the use at the trustee's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside at the discretion of the trustee for specific use.

Restricted funds are those donated for use in a particular area or for a specific purpose, the use of which is restricted to that area or purpose.

#### **1.3. Incoming resources**

All incoming resources are included gross of expenditure in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from the charity shop is included in the year in which it is receivable.

Income from investments is included in the year in which it is receivable.

## PRI Fund Army Foundation College

### Notes to financial statements for the year ended 31 March 2021

#### 1.4. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

#### 1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	No depreciation
Computer equipment	-	33.3% Straight Line

#### 1.6. Stock

Stock is valued at the lower of cost and net realisable value.

#### 2. Voluntary income

	Unrestricted funds £	Restricted funds £	Year ended 31/03/21 Total £	Year ended 31/03/20 Total £
Donations	118,573	-	118,573	20,717
Donations towards exercises	-	5,041	5,041	48,325
Grants receivable	2,317	-	2,317	-
	<u>120,890</u>	<u>5,041</u>	<u>125,931</u>	<u>69,042</u>

**PRI Fund Army Foundation College**

**Notes to financial statements  
for the year ended 31 March 2021**

**3. Activities for generating funds**

	Unrestricted funds £	Restricted funds £	Year ended 31/03/21 Total £	Year ended 31/03/20 Total £
Shop income	34,739	-	34,739	157,920
Activities for generating funds	15,305	-	15,305	12,853
Company activities for generating funds	-	5,789	5,789	12,163
	<u>50,044</u>	<u>5,789</u>	<u>55,833</u>	<u>182,936</u>

**4. Investment income**

	Unrestricted funds £	Year ended 31/03/21 Total £	Year ended 31/03/20 Total £
Bank interest receivable	106	106	752
	<u>106</u>	<u>106</u>	<u>752</u>

**5. Other incoming resources**

	Restricted funds £	Year ended 31/03/21 Total £	Year ended 31/03/20 Total £
Exercise income	35,738	35,738	189,429
	<u>35,738</u>	<u>35,738</u>	<u>189,429</u>

**6. Fundraising trading**

	Unrestricted funds £	Year ended 31/03/21 Total £	Year ended 31/03/20 Total £
Shop purchases and costs	45,750	45,750	162,134
	<u>45,750</u>	<u>45,750</u>	<u>162,134</u>

**PRI Fund Army Foundation College**

**Notes to financial statements  
for the year ended 31 March 2021**

**7. Costs of charitable activities - by fund type**

	Unrestricted funds £	Restricted funds £	Year ended 31/03/21 Total £	Year ended 31/03/20 Total £
PRI Fund	20,755	116,876	137,631	341,131
	<u>20,755</u>	<u>116,876</u>	<u>137,631</u>	<u>341,131</u>

**8. Costs of charitable activities - by activity**

	Activities undertaken directly £	Grant funding activities £	Year ended 31/03/21 Total £	Year ended 31/03/20 Total £
PRI Fund	134,875	2,756	137,631	341,131
	<u>134,875</u>	<u>2,756</u>	<u>137,631</u>	<u>341,131</u>

**9. Governance costs**

	Unrestricted funds £	Year ended 31/03/21 Total £	Year ended 31/03/20 Total £
Insurance	2,332	2,332	1,978
Accountancy	4,563	4,563	4,271
Professional - Vat	643	643	-
Postage	-	-	4
	<u>7,538</u>	<u>7,538</u>	<u>6,253</u>

**PRI Fund Army Foundation College**

**Notes to financial statements  
for the year ended 31 March 2021**

**10. Employees**

**Employment costs**

	Year ended 31/03/21 £	Year ended 31/03/20 £
Wages and salaries	10,184	9,427

No employee received emoluments of more than £60,000 (2020 : None).

The average monthly numbers of employees during the year, calculated on the basis of full time equivalents, was as follows:

	Year ended 31/03/21 Number	Year ended 31/03/20 Number
Shop staff	1	1

Operation of the fund was carried out by members of the Army who are paid by the Army Foundation College. These accounts do not include any costs for the services provided to the charity by these personnel. The wages costs charged in the the year represent the cost of the personnel operating the shop run by the charity at the College.

The trustee received no remuneration or reimbursed expenses in the year (31 March 2020: Nil).

**11. Tangible fixed assets**

	Fixtures, fittings and equipment £	Computer equipment £	Total £
<b>Cost</b>			
At 1 April 2020	2,000	1,262	3,262
Disposals	(2,000)	-	(2,000)
At 31 March 2021	-	1,262	1,262
<b>Depreciation</b>			
At 1 April 2020	2,000	667	2,667
Charge for the year	-	421	421
On disposals	(2,000)	-	(2,000)
At 31 March 2021	-	1,088	1,088
<b>Net book values</b>			
At 31 March 2021	-	174	174
At 31 March 2020	-	595	595

**PRI Fund Army Foundation College**

**Notes to financial statements  
for the year ended 31 March 2021**

<b>12. Stocks</b>	<b>2021</b>	<b>2020</b>	
	£	£	
Stocks	18,650	36,779	
	18,650	36,779	
<b>13. Debtors</b>	<b>2021</b>	<b>2020</b>	
	£	£	
Approved PRI Debtors	850	850	
Other debtors and Prepayments	5,133	3,707	
	5,983	4,557	
	5,983	4,557	
<b>14. Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>	
	£	£	
Trade creditors	5,279	-	
Other taxes and social security	2,352	4,335	
Other creditors	-	121	
Accruals and deferred income	5,313	12,473	
	12,944	16,929	
	12,944	16,929	
<b>15. Analysis of net assets between funds</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	£	£	£
Fund balances at 31 March 2021 as represented by:			
Tangible fixed assets	174	-	174
Current assets	223,257	33,713	256,970
Current liabilities	(12,944)	-	(12,944)
	210,487	33,713	244,200
	210,487	33,713	244,200

## PRI Fund Army Foundation College

### Notes to financial statements for the year ended 31 March 2021

#### 16. Unrestricted funds

	At 1 April 2020 £	Incoming resources £	Outgoing resources £	At 31 March 2021 £
General funds	<u>113,490</u>	<u>171,040</u>	<u>(74,043)</u>	<u>210,487</u>

No transfers were made during this year from unrestricted to restricted funds. (2020 - £10,065 net transfers were made from unrestricted funds to restricted funds). Transfers are used to assist personnel with activities during the period.

#### Purposes of unrestricted funds

Unrestricted funds comprise those funds which the trustee is free to use in accordance with the charitable objects.

#### 17. Restricted funds

	At 1 April 2020 £	Incoming resources £	Outgoing resources £	At 31 March 2021 £
Exercise Funds	<u>104,021</u>	<u>46,568</u>	<u>(116,876)</u>	<u>33,713</u>

No transfers were made during this year from unrestricted to restricted funds. (2020 - £10,065 net transfers were made from unrestricted funds to restricted funds). Transfers are used to assist personnel with activities during the period.

#### Purposes of restricted funds

##### Exercise Funds

This fund represents monies received for specific exercises to be undertaken by trainees.

#### 18. Related party transactions

When planning expeditions, Army personnel may approach other Army funds to assist with the financing of the activity concerned. During the year funds have been received from other Army fundholders. However, each activity will receive funding on its own merits and these donations and grants are given on an arm's length basis.

There are no related party transactions requiring disclosure.

