

**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>		<b>163,369</b>	<b>70,073</b>	<b>233,442</b>	<b>217,608</b>
<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>		<b>146,100</b>	<b>56,559</b>	<b>202,659</b>	<b>190,919</b>
<b>Net incoming resources before transfers</b>		<b>17,269</b>	<b>13,514</b>	<b>30,783</b>	<b>26,689</b>
<b>Net incoming resources for the year</b>		<b>17,269</b>	<b>13,514</b>	<b>30,783</b>	<b>26,689</b>
Total funds brought forward		210,487	33,713	244,200	217,511
<b>Total funds carried forward</b>		<b>227,756</b>	<b>47,227</b>	<b>274,983</b>	<b>244,200</b>

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

		2022	2021
	Notes	£	£
<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
		288,004	256,970
<b>Creditors: amounts falling due within one year</b>	14	(13,021)	(12,944)
<b>Net current assets</b>		274,983	244,026
<b>Net assets</b>		274,983	244,200
<b>Funds</b>	15		
Restricted income funds	17	47,227	33,713
Unrestricted income funds	16	227,756	210,487
<b>Total funds</b>		274,983	244,200

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**

	<b>Activities undertaken directly £</b>	<b>Grant funding activities £</b>	<b>Year ended 31/03/22 Total £</b>	<b>Year ended 31/03/21 Total £</b>
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**

	<b>Unrestricted funds £</b>	<b>Year ended 31/03/22 Total £</b>	<b>Year ended 31/03/21 Total £</b>
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

Employment costs	Year ended 31/03/22 £	Year ended 31/03/21 £
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:

	Year ended 31/03/22 Number	Year ended 31/03/21 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 2021: Nil).

11. Tangible fixed assets	Computer equipment £	Total £
<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
	8,793	5,983

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
	13,021	12,944

#### 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)
	227,756	47,227	274,983

## PRI Fund Army Foundation College

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

16. Unrestricted funds	At	Incoming resources	Outgoing resources	At
	1 April 2021 £	£	£	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	Incoming resources	Outgoing resources	At
	1 April 2021 £	£	£	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></u>	<u>100,157</u>	<u></u>	<u>45,750</u>
<b>Total fundraising trading</b>				
<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/>
<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/>
<b>Net incoming/(outgoing) resources for the year</b>	30,783	26,689
	<hr/>	<hr/>