

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

Army Form N1514
(Rev 11/09)

Unit: 14th Signal Regiment (Electronic Warfare)

Address: Cawdor Barracks, Brawdy, Pembrokeshire, SA62 6NN

In Respect of the PRI Fund/Charity

Charity Commission/Regulator registered number

For the period from 1 April 2020 to 31 March 2021

Managing Trustee(s) during the period:

From	01-Apr-2020	to	31-Mar-2021	Name	Lt Col C Fogarty R Signals

Fund Manager(s) during the period:

From	01-Apr-2020	to	19-Aug-2020	Name	Capt E Deshaires-Martin
From	20-Aug-2020		31-Mar-2021		Capt M Slater R Signals

Internal Auditor(s) during the period:

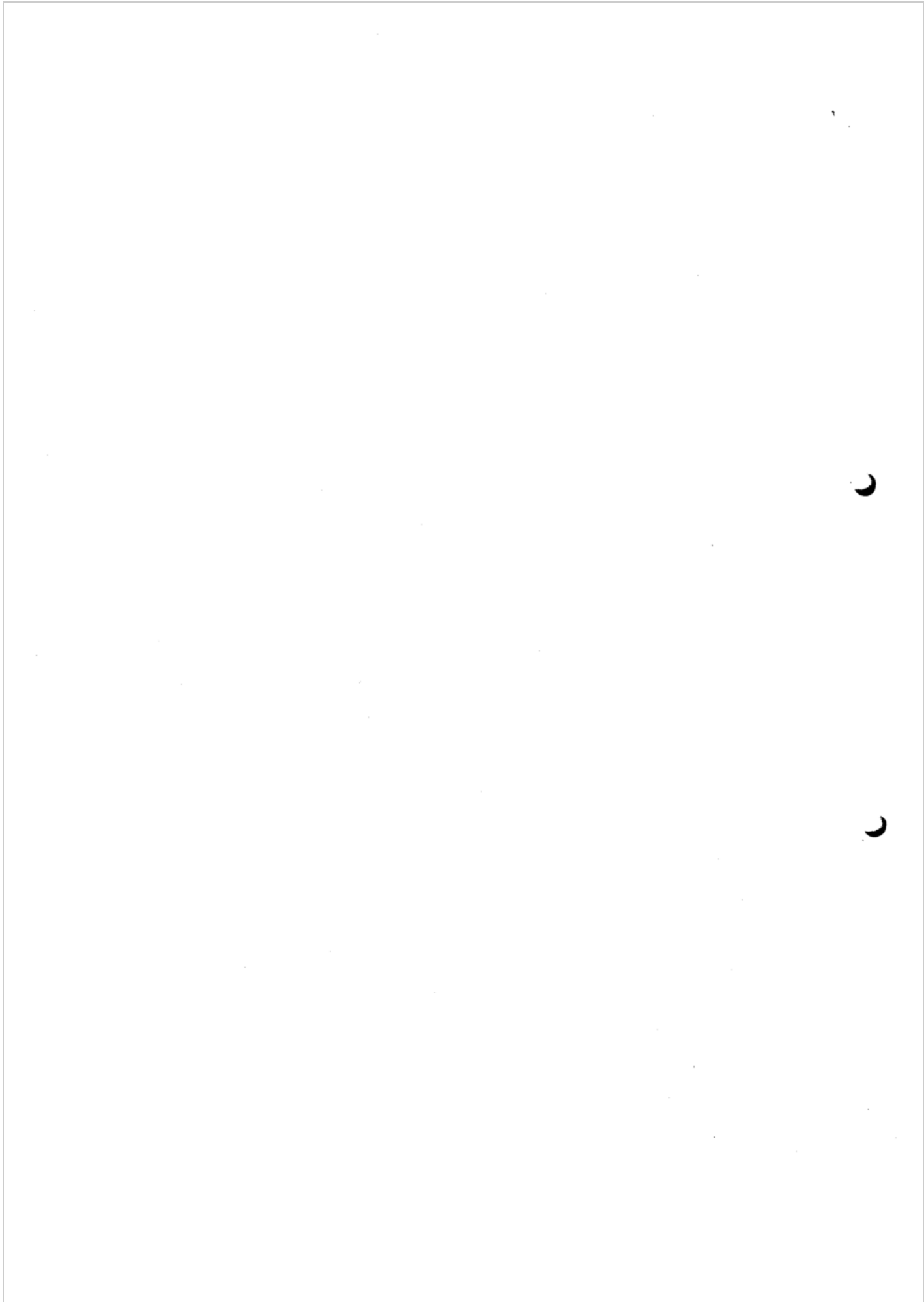
From	01-Apr-2020	to	31-Mar-2021	Name	Maj G J Davies AGC (SPS)
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Associate Auditor(s) during the period:

Associate Auditor	
Associate Auditor	

Regimental Accountant(s) during the period:

From	01-Apr-2020	to	05-May-2020	Name	Sgt M Croft AGC (SPS)
From	06-May-2020	to	26-May-2020	Name	Sgt G Walters AGC (SPS)
From	27-May-2020	to	01-Nov-2020	Name	Sgt M Croft AGC (SPS)
From	02-Nov-2020	to	19-Jan-2021	Name	Sgt G Walters AGC (SPS)
From	20-Jan-2021	to	31-Mar-2021	Name	Sgt L Richardson AGC (SPS)
From					



Statement of Financial Activities as at 31/03/2021

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14 Signal Regiment (EW)

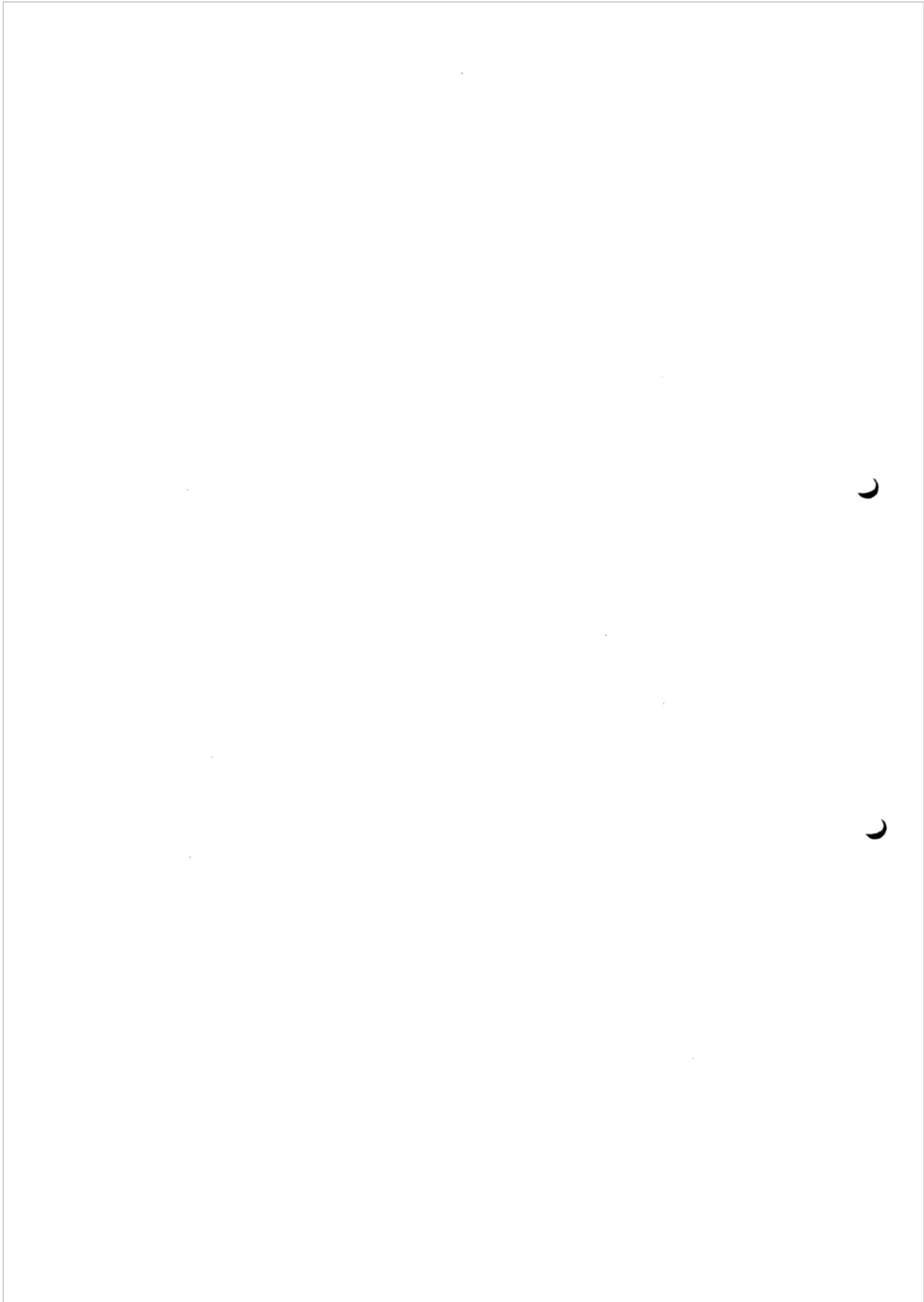
PRI

	Unrestricted/ Designated/GPF Funds	Restricted Funds	Endowment Funds	Total Funds	Previous Period Total Funds
Incoming Resources					
Voluntary Income	185.64	0.00	0.00	185.64	822.00
Activities for Generating Funds	0.00	0.00	0.00	0.00	847.92
Investment Income	156.16	0.00	0.00	156.16	0.00
Income Resources from Charitable Activities	14,950.60	49,712.48	0.00	64,663.08	52,812.71
Other Incoming Resources	22.40	961.88	0.00	984.28	102,270.11
Total Incoming Resources	15,314.80	50,674.36	0.00	65,989.16	156,752.74
Resources Expended Cost of Generating Funds					
Investment Management Costs	0.00	0.00	0.00	0.00	0.00
Costs of Generating Funds	0.00	0.00	0.00	0.00	0.00
Charitable Activities	4,202.20	20,313.54	0.00	24,515.74	54,552.07
Governance Costs	0.00	0.00	0.00	0.00	0.00
Grants and Donations	352.00	150.00	0.00	502.00	0.00
Other Costs	4,446.53	9,560.45	0.00	14,006.98	105,741.34
Total Resources Expended	9,000.73	30,023.99	0.00	39,024.72	160,293.41
Net Incoming/Outgoing Resources Before Transfers	6,314.07	20,650.37	0.00	26,964.44	-3,540.67
Transfers					
Gross transfers between funds (internal transfers)	0.00	0.00	0.00	0.00	243.21
Net Incoming resources before holding gains and losses	6,314.07	20,650.37	0.00	26,964.44	-3,297.46
Holding Gains/Losses					
Gains on revaluation of the charity's fixed assets	0.00	0.00	0.00	0.00	0.00
Unrealised Gains/Losses on investment assets	0.00	0.00	0.00	0.00	0.00
Net Movement in Funds	6,314.07	20,650.37	0.00	26,964.44	-3,297.46
Reconciliation of Funds					
Total funds brought forward from previous year	38,219.92	23,252.51	0.00	61,472.43	
Total funds carried forward	44,533.99	43,902.88	0.00	88,436.87	

14 Signal Regiment (EW)

March 2021

<u>End of last year</u>		<u>Balance</u>
	Fixed Assets	
6,100.31	CAPITAL PROPERTY	16,243.31
0.00	ADV TRG CAPITAL PROPERTY	0.00
6,100.31	Total Fixed Assets	16,243.31
	Current Assets	
42,138.17	CENTRAL BANK ACCOUNT	65,502.33
0.00	CASH (NOT USED)	0.00
8,849.41	DEBTORS	1,280.75
4,384.54	STOCK ON HAND - SHOP	5,410.48
55,372.12	Total Current Assets	72,193.56
61,472.43	Total Assets	88,436.87
	Liabilities	
0.00	CREDITORS	0.00
0.00	NOT USED	0.00
0.00	CVAT (NOT USED)	0.00
0.00	PVAT (NOT USED)	0.00
0.00	Total Liabilities	0.00
61,472.43	Total Assets Minus Liabilities	88,436.87
	Total Funds	
23,252.51	Total Restricted Funds	43,902.88
0.00	Total Endowment Funds	0.00
0.00	Total Designated Funds	0.00
38,219.92	Accumulated Trading & GPF	44,533.99
61,472.43	Total Funds	88,436.87



<u>End of last year</u>		<u>Balance</u>
Funds Analysis		

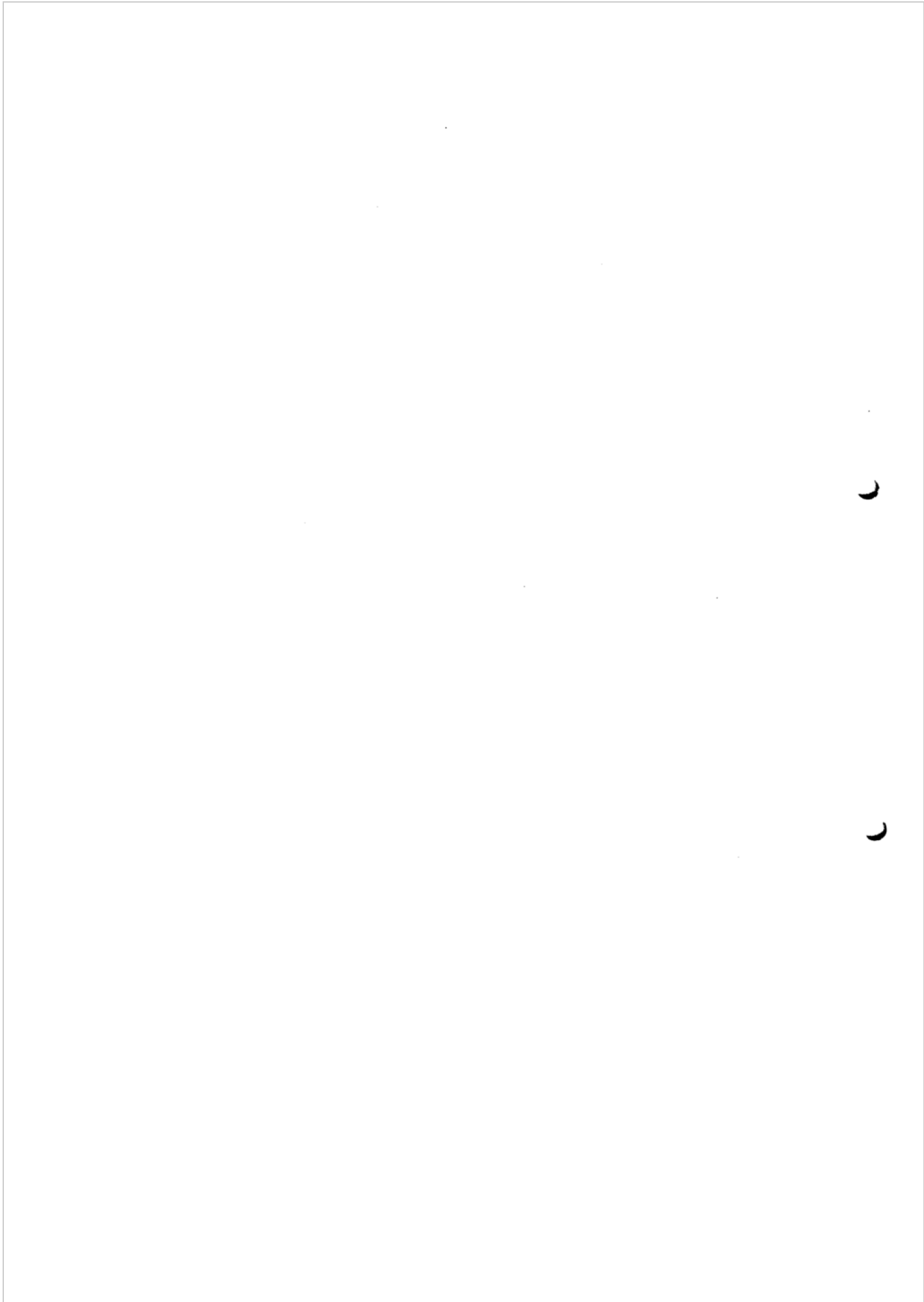
Designated Funds		

0.00		0.00
Restricted Funds		

393.26	AGC DET FUNDS	769.43
3,000.00	REGT OPEN DAY	3,000.00
0.00	REGT FAMILIES DAY	0.00
0.00	REGIMENTAL MINIBUS FUND	283.48
118.15	223 SIG SQN (EW) FUNDS	1,458.53
835.00	226 SIG SQN (EW) FUNDS	1,427.56
552.78	237 SIG SQN (EW) FUNDS	166.78
747.77	245 SIG SQN (EW) FUNDS	2,288.63
1,960.60	SUPPORT SQUADRON FUNDS	2,488.30
163.67	LIGHT AID DETACHMENT FUNDS	1,096.35
690.78	YOUTH CLUB FUND	25,711.08
2,751.92	14 SR COMMUNITY WELFARE FUND	1,943.88
322.00	INT CORPS FUND	322.00
41.36	RUGBY FUND	153.36
74.76	ST ELIGIUS GO-KARTING CLUB	54.96
369.56	GYM IMPROVEMENTS FUND	463.00
1,250.15	SGT KEEN OPERATIONAL FUND	1,117.00
150.00	14 SIG REGT CONSERVATION FUND	0.00
954.92	CLAY PIGEON FUND	954.92
0.00	EX MERCURY GLACIER (NORDIC)	0.00
2,200.00	EX DRAGON CERTA CITO TRAIL 20	0.00
9.63	EX MERCURY SNOWRIDER 20	171.50
0.00	EX DRAGON'S PISTE 20	32.12
0.00	LANYARD TROPHY	0.00
0.00	EX MERCURY GLACIER (ALPINE)	0.00
0.00	EX TALISMAN SABRE	0.00
0.00	EX DRAGON PENJAC	0.00
6,666.20	EX DRAGON LYNGEN 80	0.00
23,252.51		43,902.88
Endowment Funds		

0.00		0.00
Trading and General Purpose Funds		

436.49	Trading surplus	1,257.02
0.00	Non Primary Purpose trading surplus	0.00
4,175.74	General Purpose Fund surplus	5,057.05
5023.66		
5460.15	4,612.23 Trading & GPF surplus	6,314.07
	32,759.77 Balance at last balance sheet	38,219.92
38,219.92	37,372.00 Accumulated Trading & GPF	44,533.99



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Balance Sheet - March 2021

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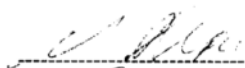
14 Signal Regiment (EW)

PRI

<u>End of last year</u>		<u>Balance</u>
61,472.43	60,624.51 Grand total	88,436.87

27/11

Signature of A/C Holder/Fund Manager

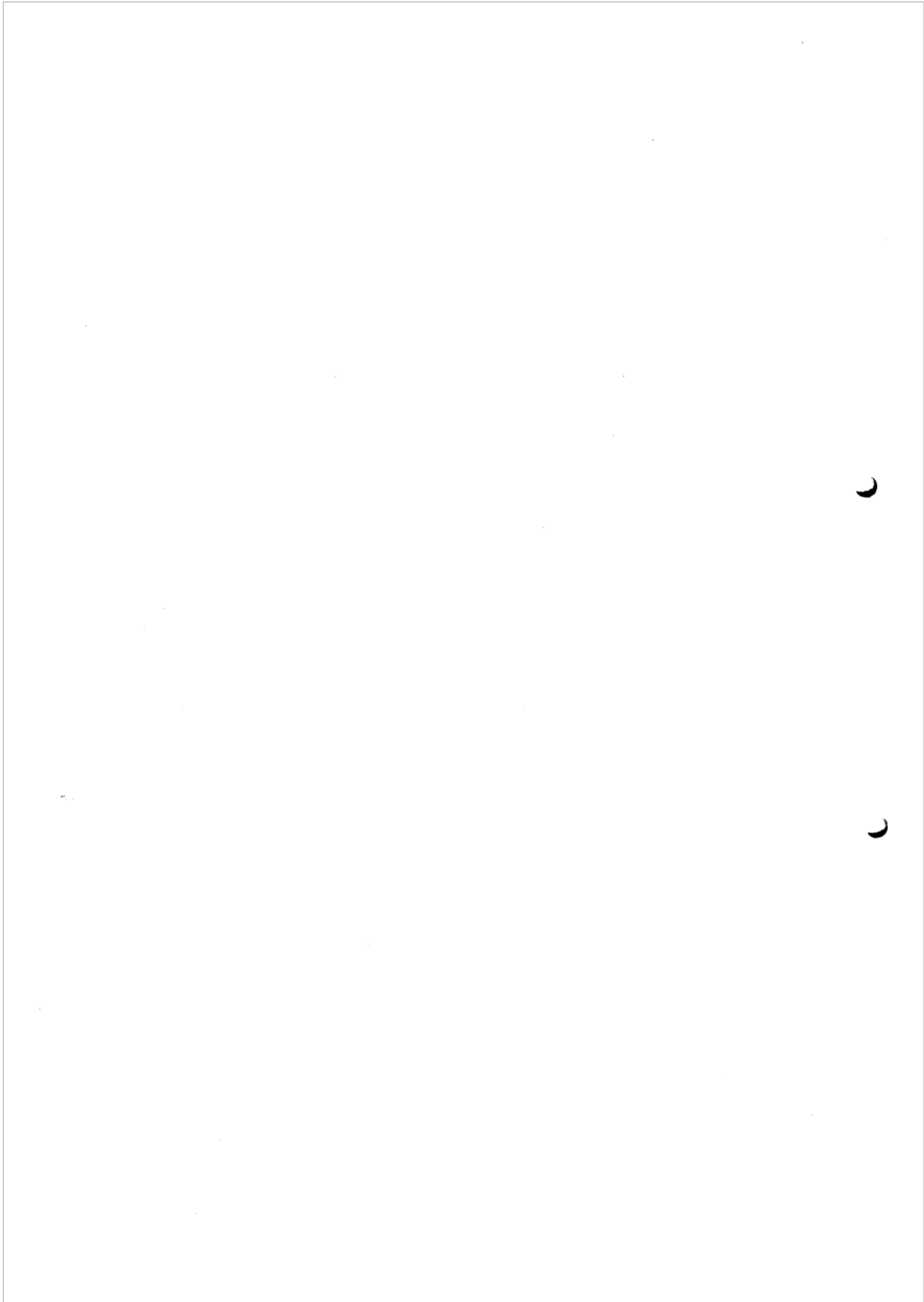


Date 27-5-21

Signature of Managing Trustee



Date 24 May 21



14 Signal Regiment (EW)

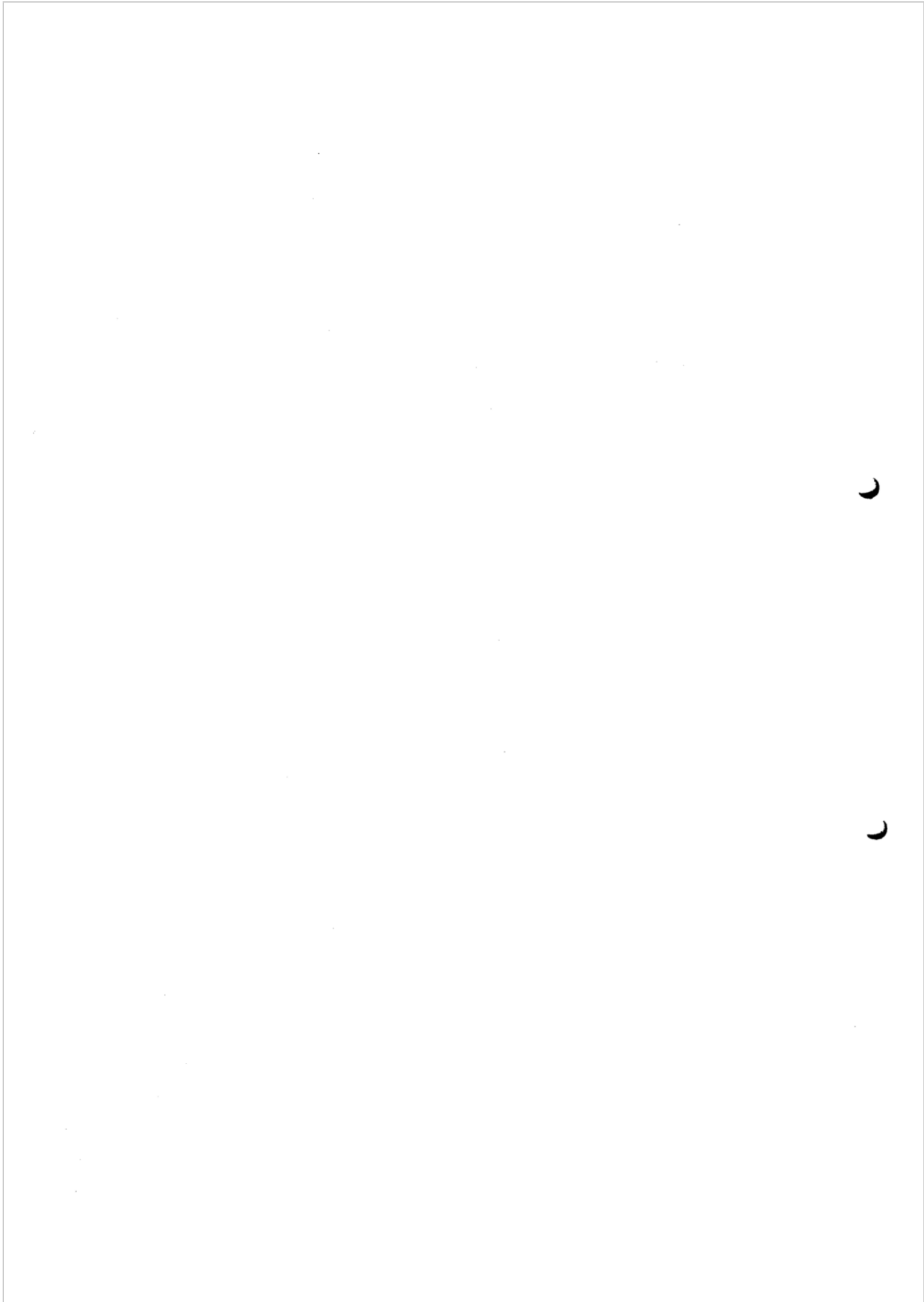
March 2021

	<u>Turnover this month</u>	<u>Turnover year to date</u>
COST OF GOODS SOLD		

OPENING TRADING STOCKS	0.00	53,667.02
TRADING STOCK PURCHASES/RT	0.00	4,233.70
	-----	-----
(A)	0.00	57,900.72
	-----	-----
Value of goods disposed at cost		
TRADING WRITE OFFS	0.00	426.88
MESS GUESTS	0.00	0.00
DISPOSALS AT COST	0.00	0.00
Value of closing stock at cost	0.00	54,692.96
	-----	-----
(B)	0.00	55,119.84
	-----	-----
COST OF GOODS SOLD (A - B) = (C)	0.00	2,780.88
	-----	-----
INCOME FROM SALES		

SALES	109.00	4,054.10
	-----	-----
INCOME FROM SALES (D)	109.00	4,054.10
	-----	-----
SURPLUS		

Income from sales (Total from D)		
Deduct cost of goods sold (Total from C)		
	-----	-----
SURPLUS (E)	109.00	1,273.22
	-----	-----
Gross profit is therefore:	100 %	45.78 %
$\frac{E \times 100}{C} \%$		
	-----	-----
TRADING EXPENSES	0.00	16.20
	-----	-----
NET SURPLUS (F)	109.00	1,257.02
	-----	-----
Total Percentage is therefore:	100 %	45.20 %
$\frac{F \times 100}{C} \%$		
	-----	-----



PERCENTAGE PROFIT CALCULATOR

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

COST OF GOODS SOLD

Opening Trading Stock

4384.54

Trading Stock Purchases/Returns

4233.70

8618.24

A

Value of Goods Sold at Cost

Trading Costs Items

426.88

Mess Guests

0.00

Disposals at Cost

0.00

Value of closing stock at cost price

5410.48

5837.36

B

COST OF GOODS SOLD (A minus B)

2780.88

C

INCOME FROM SALES

Sales

4054.10

Income from Sales

4054.10

D

SURPLUS

Income from Sales (D)

4054.10

Deduct cost of goods sold(C)

2780.88

Surplus

1273.22

E

Gross Profit

45.78 %

Trading Expenses

16.20

Net Surplus

1257.02

F

Total Percentage is therefore:

45.20 %

Trading Account details:

Title of Trading Account	Percentage Profit	
	Current	Previous
Trading Account 1		

Debtors List By Effective Date

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14 Signal Regiment (EW)

All mess members									
Effective date up to 31/03/2021									
Mess Member	CR Limit	Total	03/21	02/21	01/21	12/20	11/20	10/20 +	Unallocated
WELFARE GRANT ADVANCE BEN SWINI	NONE	1,280.75	1,280.75	0.00	0.00	0.00	0.00	0.00	0.00
1022									
SURE CLUB TSHIRTS - AUG 20	NONE	72.00	0.00	0.00	0.00	0.00	0.00	72.00	0.00
1031									

Totals

0.00

0.00

0.00

0.00

0.00

1,280.75

72.00

0.00

0.00

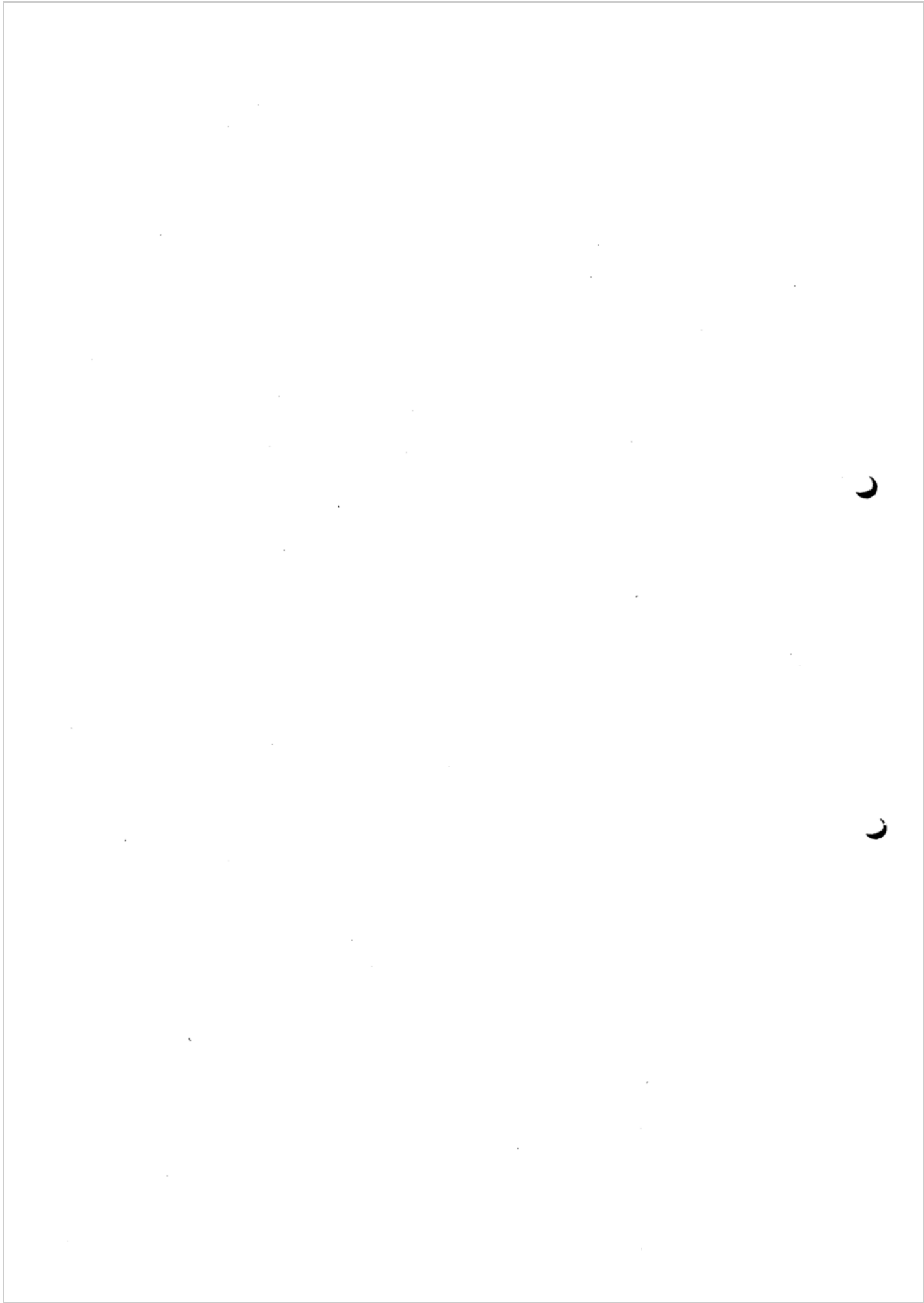
0.00

0.00

0.00

~~1,352.75~~
1,280.75

[Signature]
20/5/21



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

1. Principal Accounting Policies

- a. Accounting Convention. The financial statements are prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as set out in the Statement of Recommended Practice "Accounting and reporting by Charities" (SORP) 2005 (<http://www.charitycommission.gov.uk/investigations/sorp/sorp05docs.asp>)
- b. Incoming Resources. Income is recognised in the period in which the charity is entitled to receipt, and the amount can be measured with reasonable certainty. Grants from other agencies including donations and other income from activities are in furtherance of the charity's objects and are part of the general funds of the charity. A restricted fund is only recognised where this is an agreed and explicit condition of the grant or donor.
- c. Intangible Income. Due to the close collaborative relationship and the manner in which the charity's activities compliment those of the Army, intangible income, reflected in time and use of premises is not quantifiable or measurable and so is not recognised in the accounts.
- d. Resources Expended and Basis of Allocation of costs. Expenditure is included when incurred or exceptionally where a commitment is made which requires an accrual when payment is to be made in the subsequent accounting period. Similarly, where prepayments are made in recognition of commitments falling due in a subsequent accounting period, the appropriate credit is entered in the accounts and reversed the following year. Grants payable are included in the SOFA when approved by the Managing Trustee. Expenditure is recognised in the period in which it is incurred. The majority of costs are directly attributable to specific activities. Irrecoverable VAT is charged to the annual report and accounts.
- e. Governance Costs. Governance costs are the costs of professional advice, holding trustee meetings or committee meetings associated with decision making, any fee for audit or independent examination and any fee incurred in the preparation, statutory filing, printing or copying of the annual report and accounts.
- f. Capitalisation and Depreciation of Tangible Fixed Assets. All assets having a purchase value of more than £500 are capitalised. The cost of tangible fixed assets are written off by equal annual instalments over their expected useful lives using the following methods of depreciation:
- | | | |
|-----------------------------------|---|--|
| Furniture, fixtures and equipment | - | Straight Line over a period of 2 - 10 years. |
| Motor vehicles | - | Straight Line over a period of 2 - 10 years. |
- Assets with a life of more than one year but with a purchase value of below £500 are included within the inventory but the cost is written off in the year it is incurred and is not depreciated over the useful life of the asset. Where the asset is depreciated over a period of more than 10 years, details of the item and period are to be provided following the notes on page 13.
- g. Fixed Asset Investment. Fixed asset investments are included at market value at the balance sheet date. Any gain or loss on revaluation is shown in the Statement of Financial Activities (SOFA) on page 2.

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

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

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

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

(3) Restricted Funds. These are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is to be included in the notes to the accounts.

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

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

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

The charity made the following grants/donations:

Grants to institutions

Name of institutions	Purpose	Total number of grants given	Total amount of grants paid
Ramsay Island, RSPB	Closure of Conservation Restricted Fund	1	150.00
		1	150.00

Grants to individuals

Purpose	Total number of grants given	Total amount of grants paid
Presentation of Regimental plaques and Squadron coins to visitors	11	352.00
	11	352.00

3. Related Party Transactions & Remuneration and Expenses

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

No expenses have been paid to the trustee. In the event that expenses have been paid to the trustee these are disclosed under the Managing Trustee's comments.

4. Analysis of Capital Property

	Fixtures fittings & equipment	Motor vehicles	Total
	£	£	£
Balance b/f	6,100.31		6,100.31
Purchases	13,091.05		13,091.05
Sales, W/Os, Adjustments	0.00		0.00
Depreciation	2,948.05		2,948.05
Balance c/f	16,243.31	0.00	16,243.31

Intentionally blank

5. Total Value of Investments by Category

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

Breakdown of Market Values at

Year End

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

6. List of Debtors

Debtor	Date of Debt	Amount
Welfare Grant Advance	24-Mar-21	1,280.75
	Total	1,280.75

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

7. List of Creditors

Creditor	Date of Credit	Amount
NIL		
	Total	0.00

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

8. Paid Employees

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

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

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

No individual employee received a salary of over £60,000.00

9. Governance Costs

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

10. Restricted/Endowment Funds

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

Fund Name	Fund Bal B/F	Incoming Resources for period	Outgoing Resources for period	¹ Transfers	¹ Gains and losses	Fund Bal C/F
AGC Det Funds	393.26	961.97	585.80			769.43
Regt Open Day	3,000.00	0.00	0.00			3,000.00
Regt Families Day	0.00	0.00	0.00			0.00
Regimental Minibus	0.00	803.47	519.99			283.48
223 Sqn	118.15	4,972.50	3,632.12			1,458.53
226 Sqn	835.00	6,094.00	5,501.44			1,427.56
237 Sqn	552.78	1,371.00	1,757.00			166.78
245 Sqn	747.77	3,957.00	2,416.14			2,288.63
Sp Sqn	1,960.60	2,077.50	1,549.80			2,488.30
LAD	163.67	2,561.37	1,628.69			1,096.35

Fund Name	Fund Bal B/F	Incoming Resources for period	Outgoing Resources for period	¹ Transfers	¹ Gains and losses	Fund Bal C/F
Youth Club	690.78	26,136.50	1,116.20			25,711.08
14 Sig Regt Community Welfare	2,751.92	665.17	1,473.21			1,943.88
Int Corps	322.00	0.00	0.00			322.00
Rugby	41.36	112.00	0.00			153.36
St Elgius Go-Karting	74.76	0.00	19.80			54.96
Gym Improvements	369.56	199.00	105.56			463.00
Sgt Keen Op	1,250.15	0.00	133.15			1,117.00
14 Sig Regt Conservation	150.00	0.00	150.00			0.00
Clay Pigeon	954.92	0.00	0.00			954.92
Ex MERCURY GLACIER (Nordic)	0.00	0.00	0.00			0.00
Ex DRAGON CERTA CITO TRAIL	2,200.00	0.00	2,200.00			0.00
Ex MERCURY SNOWRIDER	9.63	161.87	0.00			171.50
Ex DRAGON PISTE	0.00	82.65	50.53			32.12
Lanyard Trophy	0.00	0.00	0.00			0.00
Ex MERCURY GLACIER (Alpine)	0.00	0.00	0.00			0.00
Ex TALISMAN SABRE	0.00	0.00	0.00			0.00
Ex DRAGON PENJAC	0.00	0.00	0.00			0.00
Ex DRAGON LYNGEN	0.00	0.00	0.00			0.00

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

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

Name of Restricted Fund	Purpose of fund
AGC Det Funds	Income and Expenditure for functions and events for the good and benefit of all personnel with the AGC (SPS) Detachment.
Regt Open Day & Charity Concert	Fund raised at annual Regt Open Day and Charity Band Concert to used for Donation to ABF(or major charity of choice), Fund Raising for benefit of 14 Sig Regt (EW) soldiers & maintenance/future costing for next Open Day / Concert.
Regt Families Day	For the good and benefit of all families and dependants children within the community for social and recreation activities for the families day.
Regimental Minibus Fund	Income from Hire of Regimental Minibus and Expenses Incurred to keep vehicle roadworthy and road legal. Used for good and benefit of all ranks.
223 Sig Sqn (EW) Funds	Income and Expenditure for functions and events for the good and benefit of all personnel with the 223 Sig Sqn.
226 Sig Sqn (EW) Funds	Income and Expenditure for functions and events for the good and benefit of all personnel with the 226 Sig Sqn.
237 Sig Sqn (EW) Funds	Income and Expenditure for functions and events for the good and benefit of all personnel with the 237 Sig Sqn.
245 Sig Sqn (EW) Funds	Income and Expenditure for functions and events for the good and benefit of all personnel with the 245 Sig Sqn.
Support Sqn (EW) Funds	Income and Expenditure for functions and events for the good and benefit of all personnel with the Support Sqn.
LAD Funds	Income and Expenditure for functions and events for the good and benefit of all personnel with the LAD.
Youth Club	For the good and benefit of all children within the community for social and recreation activities.
14 Sig Regt (EW) Community Welfare Fund	To be used for families and dependants for family activities, day trips in support of the community in addition to income from and upkeep/maintenance of the Contact house & Flats.
Int Corps Fund	Income and Expenditure for functions and events for the good and benefit of all personnel with the Int Corps.
Rugby Fund	Funding for members of the unit for rugby (both codes) training, events and equipment.
St Eligius Go-Karting Club	Income from Go-Kart Hire and Expenses for running of Go-Karts for go and benefit of all members of Regiment and families.
Gym Improvements	Income for low key purchases for minor upkeep of the Regimental Gymnasium.
Sgt Keen Operational Fund	Donations provided for provision of basic welfare facilities for 14 Sig Regt soldiers' on or returning from Operations

Name of Restricted Fund	Purpose of fund
14 Sig Regt Conservation Fund	Funding provided for the upkeep of all conservation areas in or around Cawdor Barracks.
Clay Pigeon Fund	Income and Expenditure for the running of the Regimental Clay Pigeon Club.
Ex Mercury Glacier (Nordic)	Funding for the Annual R Signals skiing training camp and tournament. This will be change to Ex Mercury Glacier (Nordic).
Ex Dragon Certa Cito Trail 20	This is a one off Mountain walking Exped in California, USA. Postponed due to Covid-19.
Ex Mercury Snowrider 20	Funding for the annual R Sigs Corps Snowboarding Championships 2020 period.
Ex Dragon's Piste 2020	Funding for the annual major Regimental Skiing Expedition 2020
Lanyard Trophy	Annual R Signals military patrol competition.
Ex Mercury Glacier (Alpine)	Funding for the Annual R Signals Downhill skiing training camp and tournament.
Talisman Sabre	This is a one-off event for 223 Sqn adventure training in Australia 2020.
Ex Dragon Penjac	Funding for the annual major Regimental Climbing Expedition in Croatia.
Ex Dragon Lyngen 80	Funding for the annual major Regimental Ski-touring expedition.

11. Heritage Assets

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

A 3' statue of Hermes the winged messenger aka 'Jimmy' which is located outside the RHQ building.

12. Declarations

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

No guarantees have been given to third parties.

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

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

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

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

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

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

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

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

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

The charity has no intangible assets.

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

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

The charity has no subsidiary companies.

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

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

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

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

Additional comments:

GPF

I am pleased to note that the GPF income has exceeded expenditure but note that the GPF surplus of £28,290.68 has reduced from last year (£32,119.61). Noting this observation I will continue to carefully monitor GPF expenditure.

The Covid associated pandemic has restricted the typical activities supported by the Fund during this audit period. Subsequently funds gained through monthly subscriptions have been used to make considerable improvements to the Junior Ranks Club (Raggis).

Restricted Purpose Funds

The Restricted Purpose Fund income has exceeded expenditure.

Due to the pandemic there are a number of Adv Trg and Sport Restricted Purpose Funds that have not been used throughout this Audit Period.

The Conservation Fund has now been closed and the balance (£150.00) donated to Ramsay Island, RSPB.

Sources of income

The main sources of GPF income is monthly subs (£10,896.50) and shop sales (£4,054.10).

The income raised from the hiring of the Regimental Minibus (£803.47) is helping to subsidise its running costs though the RLI has made a contribution. Whilst it is desirable for the minibus to operate on a profit basis, it should be considered an asset for the benefit of all Regt personnel.

The Youth Club received a substantial grant of £18,648.50 from the Army Covenant Fund. The grant is being held in the Youth Club Restricted Fund.

PRI Shop Profit

PRI shop sales have generated 45.20% profit which exceeds the MT's direction of 10 - 15%.

It is regrettable that £426.88 worth of stock has been written off which is attributable to Sqn clothing with outdated sub unit insignia.

Both of these observations will be monitored throughout the next audit period.

I am however pleased to note that the income from shop sales has improved considerably since last year (£436.49) though I am aware that some of this profit is due to sales made late in the previous audit period that was awaiting receipt through Mess Bills.

Sources of expenditure

The main sources of expenditure have been a grant to offset the cost of running the PRI minibus (£944.97), Fund Insurance (£400.96) and the purchase of Capital property (£13,091.05) which has been used to furnish the Junior Ranks Club and Fund insurance (£400.96).

Debtors

There is only one debtor shown which has since been cleared.

Creditors

There are no creditors.

Capital Property

The following items of Capital Property have been purchased; chesterfield suites for the Junior Ranks Club, a gazebo and outdoor furniture for the Youth Club.

The value of the Capital property has been depreciated in line with Service Funds Regulations.

Miscellaneous

During the last audit period the Fund's income exceeded £100,000. Therefore, in accordance with Service Funds' Regulations the PRI Fund has been registered with the Charities Commission.

Signature



Name

Capt M Slater

Date:

27-5-21

Fund Manager (Regimental Accountant Scheme)/Account-
Holder (Audit Board Scheme)

Managing Trustee's Annual Report and Comments:

Unit 14 Signal Regiment (Electronic Warfare)

Address Cawdor Barracks, Brawdy, Pembrokeshire, SA62 6NN

In Respect of the PRI Fund/Charity

Charity Commission/Regulator registered number 1191201

Description of the charity's trusts

This should include:

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

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

Governing Document (e.g. Trust Deed, Constitution)	PRI 14 Signal Regiment (Electronic Warfare) Constitution.
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Objects of the Charity	The promotion of efficiency of the Armed Forces of the Crown by the provision and support of facilities and activities for the efficiency and well-being of service personnel.
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Explain briefly how trustees are elected or appointed and details of any induction and trustee training attended.

Trustee selection method	Managing Trustee selected on appointment as Commanding Officer
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Trustee induction and training	The Managing Trustee has attended the Commanding Officer (Designate) Course. Fund Managers are required to complete the FM e-Learning Course which is hosted on the Defence Learning Portal within 1 month of assuming the appointment
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AT 15

Explain about what the charity is trying to do and how it is going about it. You are only required to provide a brief summary of the main activities and achievements of the charity during the year in relation to its objects.

Summary of main activities in relation to the Charity's objects	Sports, adventure training and grants to team building/unit cohesion activities.
Summary of main achievements of the Charity during the year	Due to the pandemic the typical activities have not been achievable. The Fund has however given considerable support to the Other Ranks Club.

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

Financial Review	The main sources of income have been monthly subscriptions and shop profit. The Fund is in a healthy financial state.
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The Managing Trustee should give in their report a description of the following policies:

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

Financial reserves policy	The Fund should maintain a working capital of at least £5000.
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Investments selection policy and performance of those investments	None
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18 20

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

Managing Trustee's name/trustees' names	Lt Col C Fogarty MBE, R Signals.
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Serious Incidents	None.
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Public Benefit Statement	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: *a. Providing and supporting mess facilities and social activities. *b. 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 <i>teamwork; skills; fitness; confidence; character; spirit and attitude; and morale</i>*. 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. (I confirm that I have paid due regard to the Charity Commission of England and Wales's guidance on public benefit when deciding what activities the charity should undertake).
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*delete as appropriate.

20 21

Additional comments (include any declarations which were not correct (Pg 12/13)):

It is noted that the PRI shop profit has exceeded my direction. The Fund Manager is to review the existing business model and ensure this matter is not repeated.

As the Fund Manager has stated, due to the Covid 19 pandemic there have unfortunately been limited opportunities for the PRI to support the main activities in relation to the Fund's objectives; sport, adventure training and team building events.

It is however pleasing to note that the PRI Fund is financially sound and, when circumstances permit, it will be able to support the usual activities.

Signature



Name Lt Col C Fogarty MBE

Date:

24 May 21

Appointment Managing Trustee

20 22

Internal Auditor's/Audit Board Report

1. I have examined the books of account and records from which the final accounts were prepared and have obtained all the information and explanations that were necessary for the purpose of my internal audit.
2. I certify that end of period checks have been conducted in accordance with Service Funds Regulations.
3. Subject to the observations given below I am satisfied that proper books of account have been kept and that the final accounts give a true and fair view of the results of transactions over the period and of the state of the Fund's affairs as at the date of the balance sheet. Subject also to my observations, I am satisfied that cash and bank balances and stocks on hand, have been properly checked at prescribed intervals and that adequate insurance exists.
4. I have stamped the original books of account and checked the original records. All vouchers relating to this account have been cancelled.
5. I have made the following observations whilst carrying out the internal audit:

Management

- a. **Previous Observations.** All observations from last year's End of Year Audit have been actioned.
- b. **Stock Checks.** The FM is reminded of the requirement to complete end of month stock checks, though it is acknowledged that due to the pandemic it has not always been possible.
- c. **Property Checks.** The mandated Property checks have taken place throughout the year.
- d. **Write Offs.** £426.88 worth of stock has been written off which equates to 33% of the profit made from shop sales. There needs to be a robust monitoring of stock items to ensure they do not get out of date.
- e. **Financial Plan.** I strongly encourage the Fund Manager to produce a Financial Plan to help forecast income and expenditure.

Excess of Income over Expenditure

- f. The excess of income over expenditure for this audit period was £26,964.44. Whilst this is a significant improvement on last year's figure (-£3,297.46), it is mainly attributable to the substantial grant that the Youth Club received.

Restricted Purpose Funds.

- g. **Unused Restricted Funds.** Due to the pandemic a number of sport and adventure training orientated Restricted Funds have not been used throughout this Audit Period. If there is no intention to use them in the future the Fund Manager should consider closing the Funds.

GPF Analysis

- h. The GPF's income has exceeded expenditure by £6,314.07. However, as previously stated, the limitations placed into effect due to the pandemic have undoubtedly limited the Fund's ability to support the Fund's main activities.

21 23

Trading Account

i. **Profit.** As noted by the Fund Manager, the Fund has made 45.20% profit which significantly exceeds the Managing Trustee's direction. There needs to be a robust monitoring of both the cost and selling price of all stock items held within the PRI during the next accounting period.

j. **Insurance.** The value of stock held (£5,410.48) exceeds the value held in the Insurance Policy (£5,000). The insurance policy must be amended immediately or stock holdings reduced.

k. **Value of Opening and Closing Trading Stock.** Due to a PAXTON configuration error, the values of Opening and Closing stock (T001 and T003) shown are incorrect. This is attributed to the process of conducting monthly Profit and Loss reports which aggregated the respective figures. However, they do remain in proportion to each other and the profit made is confirmed as being correct.

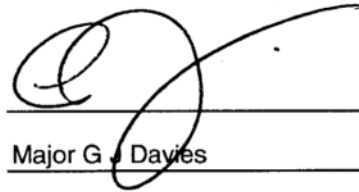
Debtors

l. I am aware that the debtor of £1,2870.75 has recently been cleared. It represented just 1.4% of the Fund's total current assets.

Creditors

m. There are no creditors.

Signature



Name Major G. J. Davies

Appointment RAO / Internal Auditor

Date: 30 Nov 21

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

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

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

Comd/SO2 SPS Comments – PRI

1. I have reviewed the Fund’s income over the last three audit periods and it’s genuine income has not exceeded £250k in any of these years: FY 18/19 £184,232.37, FY 19/20 £156,752.74 and FY 20/21 £65,989.16.
2. The operation and structure of the Charity is understood.
3. The unit has not yet conducted its annual assurance due to COVID-19 travel restrictions and so the report has not been referred to in the compilation of this report. A sample of accounts will be conducted once visits have resumed.
4. I have examined the PAXTON/AB 397 balances at the end of the audit period.
5. The final accounts and report from the 2020 G1A Self-Assessment Question set have revealed no unusual items, unexpected fluctuations or inconsistencies. The assets and liabilities are consistent with the type of activities the charities operates.
6. The Fund operates on an accrual’s basis conforming with s.42(1).
7. The accounting policies are consistent in application and appropriate to the activities of the Charity.
8. There has been no event that has had an adverse impact on the worth of the charity subsequent to this report. No restricted funds are overspent.
9. The FM and IA are to note:
 - a. The comments of the Fund Manager, Managing Trustee and Auditor are noted.
 - b. The performance of the fund in relation to the current COVID-19 situation is noted and understood.
 - c. As the MT and Auditor noted the % profit is very high and must be reviewed. The supporting accounts include a manual % profit calculator due to a compounded opening trading stock figure in the Paxton accounts which does not reflect reality.
10. There have been no deliberate acts of misconduct in the administration of the charity.

Independent Examiner’s Signature

Name G Giles

Date: 23/06/21

Appointment SO2 SPS 160X

