

Board Report and Independent Examiner's Report (SCM 2005 compliance)
Regimental Accountant Scheme

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 2021 to 31 March 2022

Managing Trustee(s) during the period:

From	01-Apr-2021	to	09-Jan-2022	Name	Lt Col C Fogarty R Signals
From	10-Jan-2022	to	31-Mar-2022	Name	Lt Col C Moody R Signals

Fund Manager(s) during the period:

From	01-Apr-2021	to	21-Jul-2021	Name	Capt M Slater R Signals
From	22-Jul-2021	to	01-Sep-2021	Name	Maj J Howie R Signals
From	02-Sep-2021	to	31-Mar-2022	Name	Capt D Stedman R Signals

Internal Auditor(s) during the period:

From	01-Apr-2021	to	31-Mar-2022	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-2021	to	04-Jan-2022	Name	Sgt L Richardson AGC (SPS)
From	05-Jan-2022	to	23-Jan-2022	Name	2Lt K Major AGC (SPS)
From	24-Jan-2022	to	31-Mar-2022	Name	Sgt L Richardson AGC (SPS)

14 Signal Regiment (EW)

	Unrestricted/ Designated/GPF Funds	Restricted Funds	Endowment Funds	Total Funds	Previous Period Total Funds
Incoming Resources					
Voluntary Income	1,366.00	0.00	0.00	1,366.00	185.64
Activities for Generating Funds	0.00	0.00	0.00	0.00	0.00
Investment Income	0.00	0.00	0.00	0.00	156.16
Income Resources from					
Charitable Activities	13,969.05	30,474.05	0.00	44,443.10	64,663.08
Other Incoming Resources	0.00	11,811.98	0.00	11,811.98	984.28
Total Incoming Resources	15,335.05	42,286.03	0.00	57,621.08	65,989.16
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	8,415.21	39,832.41	0.00	48,247.62	24,612.28
Governance Costs	0.00	0.00	0.00	0.00	0.00
Grants and Donations	0.00	0.00	0.00	0.00	502.00
Other Costs	5,123.06	3,875.82	0.00	8,998.88	14,006.98
Total Resources Expended	13,538.27	43,708.23	0.00	57,246.50	39,121.26
Net Incoming/Outgoing Resources Before Transfers	1,796.78	-1,422.20	0.00	374.58	26,867.90
Transfers					
Gross transfers between funds (internal transfers)	0.00	0.00	0.00	0.00	0.00
Net Incoming resources before holding gains and losses	1,796.78	-1,422.20	0.00	374.58	26,867.90
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	1,796.78	-1,422.20	0.00	374.58	26,867.90
Reconciliation of Funds					
Total funds brought forward from previous year	44,437.45	43,902.88	0.00	88,340.33	
Total funds carried forward	46,234.23	42,480.68	0.00	88,714.91	

March 2022

<u>End of last year</u>		<u>Balance</u>
	Fixed Assets	
16,243.31	CAPITAL PROPERTY	14,601.31
0.00	ADV TRG CAPITAL PROPERTY	0.00
16,243.31	Total Fixed Assets	14,601.31
	Current Assets	
65,502.33	CENTRAL BANK ACCOUNT	65,988.58
0.00	CASH (NOT USED)	0.00
1,280.75	DEBTORS	1,100.00
5,313.94	STOCK ON HAND - SHOP	7,025.02
72,097.02	Total Current Assets	74,113.60
88,340.33	Total Assets	88,714.91
	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
88,340.33	Total Assets Minus Liabilities	88,714.91
	Total Funds	
43,902.88	Total Restricted Funds	42,480.68
0.00	Total Endowment Funds	0.00
0.00	Total Designated Funds	0.00
44,437.45	Accumulated Trading & GPF	46,234.23
88,340.33	Total Funds	88,714.91

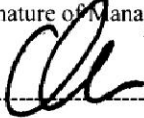
<u>End of last year</u>		<u>Balance</u>
	<u>Funds Analysis</u>	
	<u>Designated Funds</u>	
0.00		0.00
	<u>Restricted Funds</u>	
769.43	AGC DET FUNDS	1,071.48
3,000.00	REGT OPEN DAY	2,000.00
0.00	REGT FAMILIES DAY	0.00
283.48	REGIMENTAL MINIBUS FUND	180.00
1,458.53	223 SIG SQN (EW) FUNDS	1,704.92
1,427.56	226 SIG SQN (EW) FUNDS	2,724.90
166.78	237 SIG SQN (EW) FUNDS	260.04
2,288.63	245 SIG SQN (EW) FUNDS	3,145.83
2,488.30	SUPPORT SQUADRON FUNDS	2,563.80
1,096.35	LIGHT AID DETACHMENT FUNDS	2,310.46
25,711.08	YOUTH CLUB FUND	9,709.21
1,943.88	14 SR COMMUNITY WELFARE FUND	5,769.42
322.00	INT CORPS FUND	342.00
153.36	RUGBY FUND	575.01
54.96	ST ELIGIUS GO-KARTING CLUB	90.38
0.00	FOOTBALL FUND	3,129.69
463.00	GYM IMPROVEMENTS FUND	463.00
1,117.00	SGT KEEN OPERATIONAL FUND	997.00
0.00	14 SIG REGT CONSERVATION FUND	0.00
954.92	CLAY PIGEON FUND	424.92
0.00	EX MERCURY GLACIER (NORDIC)	0.00
0.00	EX DRAGON CERTA CITO TRAIL 20	4,815.00
171.50	EX MERCURY SNOWRIDER 20	171.50
32.12	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
0.00	EX DRAGON LYNGEN 80	0.00
43,902.88		42,480.68
	<u>Endowment Funds</u>	
0.00		0.00
	<u>Trading and General Purpose Funds</u>	
1,160.48	Trading surplus	232.90
0.00	Non Primary Purpose trading surplus	0.00
5,057.05	General Purpose Fund surplus	1,563.88
6,217.53	Trading & GPF surplus	1,796.78
38,219.92	Balance at last balance sheet	44,437.45
44,437.45	Accumulated Trading & GPF	46,234.23

End of last yearBalance88,340.33 Grand total88,714.91

Signature of A/C Holder/Fund Manager

Date 5th April 22.

Signature of Managing Trustee

Date 11 Apr 22

100 100 100

March 2022

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

OPENING TRADING STOCKS	0.00	5,313.94
TRADING STOCK PURCHASES/RT	1,540.50	5,213.16
	-----	-----
(A)	1,540.50	10,527.10
	-----	-----
Value of goods disposed at cost		
TRADING WRITE OFFS	0.00	428.14
MESS GUESTS	0.00	0.00
DISPOSALS AT COST	0.00	0.00
Value of closing stock at cost	1,711.08	7,025.02
	-----	-----
(B)	1,711.08	7,453.16
	-----	-----
COST OF GOODS SOLD (A - B) = (C)	-170.58	3,073.94
	-----	-----
INCOME FROM SALES		

SALES	111.50	3,409.10
	-----	-----
INCOME FROM SALES (D)	111.50	3,409.10
	-----	-----
SURPLUS		

Income from sales (Total from D)		
Deduct cost of goods sold (Total from C)		
	-----	-----
SURPLUS (E)	282.08	335.16
	-----	-----
Gross profit is therefore:	-165.37 %	10.90 %
$\frac{E \times 100}{C} \quad \%$		
	-----	-----
TRADING EXPENSES	0.00	102.26
	-----	-----
NET SURPLUS (F)	282.08	232.90
	-----	-----
Total Percentage is therefore:	-165.37 %	7.58 %
$\frac{F \times 100}{C} \quad \%$		
	-----	-----

Paxton+

Debtors List By Effective Date

Printed: 03/21/2022

14 Signal Regiment (EW)

All mess members Effective date up to 31/03/2022									
Mess Member	CR Limit	Total	04/22	03/22	02/22	01/22	12/21	11/21 +	Ur
ADVANCE FOR 223 SQN DEPLOYME	NONE	1,100.00	0.00	0.00	1,100.00	0.00	0.00	0.00	0.00
9106									
Totals									
		1,100.00	0.00	0.00	1,100.00	0.00	0.00	0.00	0.00

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.

(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.

Grants to institutions

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

Grants to individuals

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

3. Related Party Transactions & Remuneration and Expenses

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

4. Analysis of Capital Property

	Fixtures fittings & equipment £	Motor vehicles £	Total £
Balance b/f	16,243.31		16,243.31
Purchases	549.00		549.00
Sales, W/Os, Adjustments	0.00		0.00
Depreciation	2,191.00		2,191.00
Balance c/f	14,601.31	0.00	14,601.31

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

<u>Year End</u>	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
Advance for 223 Sqn on Ops	01-Feb-22	1,100.00
Total		1,100.00

* 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).

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	Transfers	Gains and losses	Fund Bal C/F
AGC Det Funds	769.43	1,258.50	956.45			1,071.48
Regt Open Day	3,000.00	0.00	1,000.00			2,000.00
Regt Families Day	0.00	0.00	0.00			0.00
Regimental Minibus	283.48	660.00	763.48			180.00
223 Sqn	1,458.53	3,013.50	2,767.11			1,704.92
226 Sqn	1,427.56	3,297.80	2,000.46			2,724.90
237 Sqn	166.78	1,155.00	1,061.74			260.04
245 Sqn	2,288.63	3,631.80	2,774.60			3,145.83
Sp Sqn	2,488.30	2,985.00	2,909.50			2,563.80
LAD	1,096.35	3,438.99	2,224.88			2,310.46

		for period	for period			
Youth Club	25,711.08	781.00	16,782.87			9,709.21
14 Sig Regt Community Welfare	1,943.88	10,067.46	6,241.92			5,769.42
Int Corps	322.00	100.00	80.00			342.00
Rugby	153.36	485.48	63.83			575.01
St Elgius Go-Karting	54.96	246.50	211.08			90.38
Football	0.00	6,300.00	3,170.31			3,129.69
Gym Improvements	463.00	0.00	0.00			463.00
Sgt Keen Op	1,117.00	0.00	120.00			997.00
14 Sig Regt Conservation	0.00	0.00	0.00			0.00
Clay Pigeon	954.92	50.00	580.00			424.92
Ex MERCURY GLACIER (Nordic)	0.00	0.00	0.00			0.00
Ex DRAGON CERTA CITO TRAIL	0.00	4,815.00	0.00			4,815.00
Ex MERCURY SNOWRIDER	171.50	0.00	0.00			171.50
Ex DRAGON PISTE	32.12	0.00	0.00			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.

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.
Football Fund	Funding for members of the unit for football training, events and equipment.
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

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.
Ex Talisman Sabre	This Fund was closed at the end of the last Audit Period.
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.

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.

I note that the GPF income has exceeded expenditure by £1,796.78 which, given the worth of the Fund may be considered a modest amount. Noting this observation I will carefully monitor GPF expenditure.

The Covid associated pandemic has placed some restrictions on the typical activities supported by the Fund during this audit period though I am aware of a number of notable events planned for the next Audit Period.

Restricted Purpose Funds

The Restricted Purpose Fund expenditure has exceeded income. This is primarily attributable to the Youth Club which has spent the grant it was awarded from the Army Covenant Fund in the previous Audit Period.

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 Football Fund has been reinstated and I note that in the next Audit Period they have a tour of the Algarve planned.

Sources of income

The main sources of GPF income is monthly subs (£13,969.05), shop sales (£335.16) and a grant from the Pembrokeshire Rally (£1250.00).

The income raised from the hiring of the Regimental Minibus (£600.00) is helping to subsidise its running costs though the PRI has made a contribution of £1,534.05. 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.

PRI Shop Profit

PRI shop sales have generated 7.58% profit which is below the MT's direction of 10 - 15%. This is attributable to £426.88 worth of stock has been written off. Some of this is attributable to Sqn clothing with outdated sub unit insignia whilst other items have been used for presentations. This will be carefully monitored throughout the next Audit Period.

Sources of expenditure

The main sources of expenditure have been a grant to offset the cost of running the PRI minibus (£1,534.05), Fund Insurance (£409.92), subsidising AT Team and Building events (£3,601.46), and the purchase of AT equipment (£1,482.00).

Debtors

There is only one debtor which is an advance to 223 Sqn personnel on Ops.

Creditors

There are no creditors.

Capital Property

The following items of Capital Property have been purchased; a carpet cleaner for the Welfare facility.

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

Signature 

Name Capt D Stedman

Date: 5th April 22.

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

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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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 there has unfortunately been a limit to the team activities achievable throughout the year. There has however been notable support to numerous activities which include supporting individuals competing in events including sport at Army level.

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:

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

Financial reserves policy	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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Managing Trustee's name/trustees' names	Lt Col C Moody, R Signals.
Serious Incidents	None.
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).

*delete as appropriate.

It is noted that the PRI shop profit is low this year though I am aware that this is partially attributable to shop stock being used as presentational items. The Fund Manager is to review the existing business model and look for opportunities in to increase income.

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. I am however aware that the Fund has supported numerous individuals who have been competing at various events, some of which have been at Army level.

Overall I am pleased that the PRI Fund remains financially sound, continues to offer valued support to all Regt personnel and is able to support the usual activities.

Signature  _____
Name Lt Col C Moody

Date: 11 Apr 22

Appointment Managing Trustee

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:

a. **Previous Observations.** It is disappointing to note that not all observations from last year's End of Year Audit have been actioned. They are highlighted below.

Management

b. **Fund Manager's Monthly Checks.** The mandated monthly Fund Manager checks have been completed.

c. **Stock Checks.** The mandated Stock checks have been completed.

d. **Property Checks.** The mandated Property checks have taken place throughout the year.

e. **Write Offs.** £428.14 worth of stock has been written off which equates to 183% of the profit made from shop sales. As identified in my previous End of Year Audit Report there needs to be a robust monitoring of stock items to ensure they do not get out of date.

f. **Financial Plan.** I again strongly encourage the Fund Manager to produce a Financial Plan to help forecast income and expenditure.

Excess of Income over Expenditure

g. The excess of income over expenditure for this audit period was just £374.58. Whilst this is a significantly less than last year's figure (£26,964.44), it is mainly attributable to the substantial grant that the Youth Club received in the previous Audit Period (2020-21).

Investments

h. The Fund has no investments.

GPF Analysis

j. The GPF's income has exceeded expenditure by £1,796.78. 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.

Trading Account

k. **Profit.** As noted by the Fund Manager, the Fund has made just 7.58% profit which is below the Managing Trustee's direction. During this next Auditing Period there needs to be a robust monitoring of stock items held within the PRI to ensure they remain current.

l. **Insurance.** Due to a recent and high value purchase in Mar 22, the value of stock held (£7,025.02) exceeds the value held in the Insurance Policy which has recently been raised to (£5,500). The insurance policy must be amended immediately or stock holdings reduced.

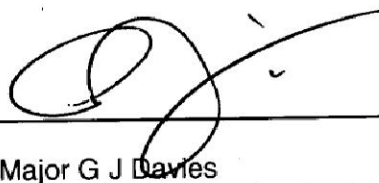
Debtors

m. There is one debtor which is less than three months old but raises no concerns with me. The Debtor represents just 1.2% of the Fund's total current assets.

Creditors

n. There are no creditors.

Signature



Name Major G J Davies

Date:

11/4/22

Appointment

RAO / Internal Auditor

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

It is my responsibility to:

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

Basis of Independent Examiner's Statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

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

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

have not been met.

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

* Delete as applicable.

problems/discrepancies)

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

Comd/SO2 SPS Comments

Independent Examiner's Signature _____

Name _____

Date: _____

Appointment _____
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