

**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 29 Regiment RLC

Address **Duke of Gloucester Barracks, South Cerney, Gloucestershire, GL7 5RD**

In respect of the	PRI	Fund/Charity
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Charity Commission/Regulator registered number **11919551**

For the period from **01 Apr 21** to **31 Mar 22**

Managing Trustee(s) during the period: 01 Apr 21 – 31 Mar 22

From	01 Apr 21	to	31 Mar 22	Name	Lt Col J Symons RLC
From		to		Name	
From		to		Name	

Fund Manager(s) during the period: 01 Apr 21 – 31 Mar 22

From	01 Apr 21	to	28 Sep 21	Name	Maj D Hammett RLC
From	29 Sep 21	to	31 Mar 22	Name	Maj R Darke RLC
From		To		Name	
From		to		Name	

Internal Auditor(s) during the period: 01 Apr 21 – 31 Mar 22

From	01 Apr 21	to	31 Mar 22	Name	Mr I Cooper
From		to		Name	
From		to		Name	

Associate Auditor(s) during the period:

Associate Auditor	
Associate Auditor	
Associate Auditor	

Statement of Financial Activities as at....31 Mar 22.... (date)

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

1. Principal Accounting Policies

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

Furniture, fixtures and equipment	-	Straight Line over a period of 2 – 10 years.
Motor vehicles	-	Straight Line over a period of 2 – 10 years.
- Assets with a life of more than one year but with a purchase value of below £500 are included within the inventory but the cost is written off in the year it is incurred and is not depreciated over the useful life of the asset. Where the asset is depreciated over a period of more than 10 years, details of the item and period are to be provided following the notes on page 14.
- g. Fixed Asset Investments. Fixed asset investments are included at market value at the balance sheet date. Any gain or loss on revaluation is shown in the Statement of Financial Activities (SOFA).

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

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

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

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

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

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

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

March 2022

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

OPENING TRADING STOCKS	0.00	6,839.88
TRADING STOCK PURCHASES/RTNS	4,626.72	31,133.56
(A)	4,626.72	37,973.44
Value of goods disposed at cost		
TRADING COST ITEMS	0.00	25.83
TRADING EXPENSES	-235.96	-553.16
DISPOSALS AT COST	179.75	470.65
Value of closing stock at cost	1,219.78	8,059.66
(B)	1,163.57	8,002.98
COST OF GOODS SOLD (A - B) = (C)	3,463.15	29,970.46
INCOME FROM SALES		

SALES	7,514.25	39,687.53
SALES DISCOUNTS GIVEN	0.00	2,455.03
PURCHASE DISCOUNTS TAKEN	0.00	-2.45
INCOME FROM SALES (D)	7,514.25	42,140.11
SURPLUS		

Income from sales (Total from D)		
Deduct cost of goods sold (Total from C)		
SURPLUS (E)	4,051.10	12,169.65
Gross profit is therefore:	116.98 %	40.61 %
E x 100 %		

C		
TRADING EXPENSES	46.34	757.31
NET SURPLUS (F)	4,004.76	11,412.34
Total Percentage is therefore:	115.64 %	38.08 %
F x 100 %		

C		

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 and signed the original books of account and the original records I have checked. All vouchers relating to this account period have been cancelled.
5. I have made the following observations whilst carrying out the internal audit:
 - a. Previous observations have been actioned (list those observations outstanding).
 - b. An excess of income over expenditure of £2500 has occurred during this accounting period. The Fund Manager is to be congratulated on this. In large part it is due to the trading account being totally refurbished and opened in October 2021. The profit from the bar amounted to £11,400 in 6 months trading.
 - c. Profits from the bar have paid for sports clothing for all personnel (£10,000) and sports grants of £4,600. Other large expenditure has been funded from airfield income, including internet connections and a PRI shop stock revaluation due to some stock being outdated and of little real value.
 - d. Shop/Bar profit of 38.08% is above the recommended range and selling prices will be reviewed once the old shop stock has been sold or written off.
 - e. PRI subscriptions have been instigated to start in the new FY and this will increase the value of the Fund and availability of funding for initiatives and grants for activities.

20 Apr 22

Signature



Name

I Cooper

IA

Managing Trustee’s Annual Report and Comments:

Unit: 29 Regt RLC

Address: Duke of Gloucester Bks, South Cerney, Cirencester, Glos, GL7 5RD.

Charity name and Charity Commission/Regulator registered number: PRI

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)	Constitution adopted on: 31 Mar 14.
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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	On Appointment as the Commanding Officer.
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Trustee induction and training	Trustee induction and training is conducted on the DLE Managing Trustie Training & CO Des Course.
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Explain about what the charity is trying to do and how it is going about it. You are only required to provide a brief summary of the main activities and achievements of the charity during the year in relation to its objects.

Summary of main activities in relation to the Charity's objects	The PRI exists to generate income in order to subsidise all Regimental activity for the good and benefit of the members of the Regiment. This ensures team cohesion and the moral component is realised.
Summary of main achievements of the Charity during the year	Supporting all sports is continued to be implemented throughout the Regiment. This continues to give opportunities for all personnel, regardless of ability, to take up a sport for fun and progress if desired.

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

Financial Review	Principle income to the PRI is from the Steam Fare and Steam Fare ticket sales, that is held each year on the Airfield.
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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	NIL
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Investments selection policy and performance of those investments.	N/A
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Provide the name of all trustees/the Managing Trustee(s) during the report year.

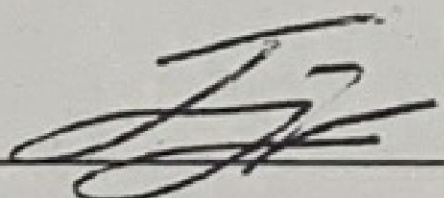
Managing Trustee's name/trustees' names	01 Apr 21 – 31 Mar 22 Lt Col J Symons RLC.
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Serious Incidents	None.
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Public Benefit Statement	N/A
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Additional comments (include any declarations which were not correct (Pg. 12/13)):

Date: 4 MAY 22

Signature 

Name SUMONS

Appointment CO 29 RLC

Statement of Financial Activities as at 31/03/2022

Paxton+

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Printed: 31/03/2022

29th Regiment The Royal Logistic Corps

PRI - 29 REGT RLC

	Unrestricted/ Designated/GPF Funds	Restricted Funds	Endowment Funds	Total Funds	Previous Period Total Funds
Incoming Resources					
Voluntary Income	19,707.00	0.00	0.00	19,707.00	3,330.00
Activities for Generating Funds	5,266.01	40,167.09	0.00	45,433.10	61,088.12
Investment Income	17.05	0.00	0.00	17.05	60.94
Income Resources from Charitable Activities	39,687.53	3,499.48	0.00	43,187.01	1,456.50
Other Incoming Resources	0.00	0.00	0.00	0.00	0.00
Total Incoming Resources	64,677.59	43,666.57	0.00	108,344.16	65,935.56
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	40,951.50	58,849.17	0.00	99,800.67	33,170.04
Governance Costs	828.71	0.00	0.00	828.71	668.35
Grants and Donations	709.40	0.00	0.00	709.40	1,084.23
Other Costs	17,390.50	0.00	0.00	17,390.50	9,104.08
Total Resources Expended	59,880.11	58,849.17	0.00	118,729.28	44,026.70
Net Incoming/Outgoing Resources Before Transfers	4,797.48	-15,182.60	0.00	-10,385.12	21,908.86
Transfers					
Gross transfers between funds (internal transfers)	-2,290.78	0.00	0.00	-2,290.78	0.00
Net Incoming resources before holding gains and losses	2,506.70	-15,182.60	0.00	-12,675.90	21,908.86
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	2,506.70	-15,182.60	0.00	-12,675.90	21,908.86
Reconciliation of Funds					
Total funds brought forward from previous year	33,455.50	88,418.27	0.00	121,873.77	
Total funds carried forward	35,962.20	73,235.67	0.00	109,197.87	

March 2022

<u>End of last year</u>		<u>Balance</u>	
	Fixed Assets		
706.68	PROPERTY	0.00	
706.68	Total Fixed Assets		0.00
	Current Assets		
114,472.21	CURRENT BANK ACCOUNT	91,906.57	
205.00	DEBTORS	9,366.64	
6,839.88	STOCK ON HAND	8,059.66	
121,517.09	Total Current Assets		109,332.87
122,223.77	Total Assets		109,332.87
	Liabilities		
350.00	CREDITORS	135.00	
(350.00)	Total Liabilities		(135.00)
121,873.77	Total Assets Minus Liabilities		109,197.87
	Total Funds		
88,418.27	Total Restricted Funds	73,235.67	
0.00	Total Endowment Funds	0.00	
0.00	Total Designated Funds	0.00	
33,455.50	Accumulated Trading & GPF	35,962.20	
121,873.77	Total Funds		109,197.87

End of last yearBalanceFunds AnalysisDesignated Funds

0.00

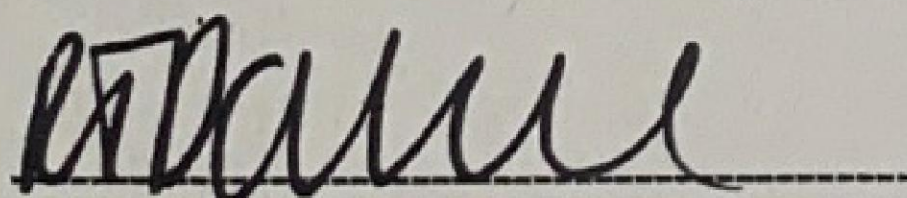
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Restricted Funds

2,517.83	50 SQN	333.90
128.96	55 SQN	656.54
2,265.94	59 SQN	875.30
1,477.46	69 SQN	584.27
2,012.25	80 SQN	36.59
200.53	99 SQN	477.13
22.29	104 BDE	50.00
7,734.33	CPLS CLUB	1,366.83
438.92	AGC SUBS	365.36
1,226.83	CO'S FUND	1,346.64
37.28	SPORTS FUND	383.75
0.00	GYMNASIUM	0.00
123.93	COMMUNITY CENTRE	123.93
40.82	WELFARE CONTACT HOUSE	1,050.33
1,880.00	CINEMA	0.00
2,223.21	JAMC	2,374.21
1,988.35	SOUTH CERNEY GOLF SOCIETY	2,455.89
0.00	ALPINE SKIING TEAM	0.00
0.00	BADMINTON TEAM	2.95
60.00	BASKETBALL TEAM	27.32
60.00	BAWF TEAM	60.00
392.50	BOXING TEAM	392.50
0.00	CANOEING TEAM	0.00
200.00	CLAY SHOOTING TEAM	200.00
0.00	CLIMBING TEAM	0.00
225.00	CRICKET TEAM	800.00
100.00	CROSS COUNTRY TEAM	100.00
648.67	CYCLING TEAM	0.95
350.00	FISHING TEAM	350.00
756.72	FOOTBALL TEAM	0.00
100.00	HOCKEY TEAM	100.00
0.00	MILITARY SKILLS TEAM	0.00
720.00	MOTORCYCLING ENDURO TEAM	149.58
126.50	MOTORCYCLING TRIALS TEAM	126.50
0.00	MOUNTAIN BIKING TEAM	0.00
50.00	NETBALL TEAM	50.00
1,893.02	NORDIC SKIING	250.00
0.00	ORIENTEERING TEAM	0.00
669.83	RUGBY TEAM	609.83
0.00	SAILING TEAM	0.00
29.95	SQUASH TEAM	29.95
0.00	SURFING TEAM	0.00
100.00	SWIMMING TEAM	25.05
300.25	TABLE TENNIS TEAM	100.00
64.05	TENNIS TEAM	118.00
35.00	VOLLEYBALL TEAM	585.00
0.00	WAKEBOARDING & WATER SKIING	0.00

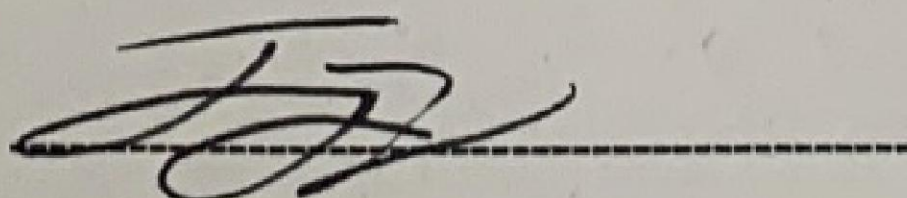
<u>End of last year</u>		<u>Balance</u>	
0.00	WINTER SPORTS TEAM	0.00	
10,362.72	RLC CANOEING	10,362.72	
1,927.81	RLC FISHING	306.81	
0.00	RLC HOCKEY	0.00	
44,927.32	RLC SPA	45,225.32	
0.00	RLC BADMINTON	782.52	
0.00	EX CENTURION FREE FALL	0.00	
0.00	YOUTH CLUB	0.00	
0.00	EX DEEP DIVE	0.00	
0.00	104 Bde BFOS	0.00	
0.00	SWIMMING PASSES	0.00	
0.00	CAMP INFRASTRUCTURE	0.00	
0.00	WO1 CONVENTION	0.00	
0.00	WOLFS PEAK	0.00	
0.00	EX TIGER CENTURION FROST	0.00	
0.00	TIGER CENTURION	0.00	
0.00	EX TIGER CENTURIO VOLANTES	0.00	
0.00	RACQUET SPORT TEAMS	0.00	
88,418.27		73,235.67	
	<u>Endowment Funds</u>		
0.00		0.00	
	<u>Trading and General Purpose Funds</u>		
208.99	Trading surplus	11,412.34	
0.00	Non Primary Purpose trading surplus	0.00	
(5,234.70)	General Purpose Fund surplus	(8,905.64)	
(5,025.71)	Trading & GPF surplus	2,506.70	
38,481.21	Balance at last balance sheet	33,455.50	
33,455.50	Accumulated Trading & GPF	35,962.20	
121,873.77	Grand total	109,197.87	

Signature of A/C Holder/Fund Manager



Date 27 April 22

Signature of Managing Trustee



Date

29th Regiment The Royal Logistic Corps

All mess members									
Effective date up to 31/03/2022									
Mess Member	CR Limit	Total	03/22	02/22	01/22	12/21	11/21	10/21 +	Unallocated
104X BOXING 2022 9002	NONE	4,488.66	4,488.66	0.00	0.00	0.00	0.00	0.00	0.00
ARMY/NAVY 2022 9003	NONE	3,079.00	610.00	2,469.00	0.00	0.00	0.00	0.00	0.00
WALKER SPORTS BAR 9100	NONE	199.98	0.00	0.00	0.00	0.00	0.00	199.98	0.00
BROMFIELD SPORTS BAR 9101	NONE	1,599.00	0.00	0.00	0.00	0.00	0.00	1,599.00	0.00
Totals		9,366.64	5,098.66	2,469.00	0.00	0.00	0.00	1,798.98	0.00

All supplier names									
Effective date up to 31/03/2022									
Supplier	CR Limit	Total	03/22	02/22	01/22	12/21	11/21	10/21 +	Unallocated
POSTIE CUP	NONE	135.00	135.00	0.00	0.00	0.00	0.00	0.00	0.00
POSTIE CUP									
Totals		135.00	135.00	0.00	0.00	0.00	0.00	0.00	0.00