

**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

Charity Commission/Regulator registered number **11919551**

For the period from **01 Apr 22** to **31 Mar 23**

Managing Trustee(s) during the period: 01 Apr 22 – 31 Mar 23

From	01 Apr 22	to	31 Aug 22	Name	Lt Col J Symons RLC
From	08 Aug 22	to	31 Aug 22	Name	Maj R Darke RLC
From	01 Sep 22	to	31 Mar 23	Name	Lt Col E Sedgwick

Fund Manager(s) during the period: 01 Apr 22 – 31 Mar 23

From	01 Apr 22	to	31 Mar 23	Name	Maj R Darke RLC
From		to		Name	
From		To		Name	
From		to		Name	

Internal Auditor(s) during the period: 01 Apr 22 – 31 Mar 23

From	01 Apr 22	to	31 Mar 23	Name	Mr I Cooper
From		to		Name	
From		to		Name	

Associate Auditor(s) during the period:

Associate Auditor	
Associate Auditor	
Associate Auditor	

Regimental Accountant(s) during the period: 01 Apr 22 – 31 Mar 23

From	01 Apr 22	to	03 May 22	Name	Sgt A Bourne (SPS)
From	04 May 22	to	18 May 22	Name	Lt A Woodward (SPS)
From	19 May 22	to	06 Nov 22	Name	Sgt A Bourne (SPS)
From	07 Nov 22	to	31 Mar 23	Name	Capt A Woodward (SPS)
From		to		Name	
From		to		Name	
From		to		Name	

Statement of Financial Activities as at....31 Mar 23.... (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.

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 Trustee 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 income generation on the airfield and voluntary subscriptions.
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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 22 – 08 Aug 22 Lt Col J Symons RLC 08 Aug 22 – 31 Aug 22 Maj R Darke RLC 01 Sep 22 – 31 Mar 23 Lt Col E Sedgwick
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Serious Incidents	None.
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Public Benefit Statement	N/A
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