

Managing Trustee's Annual Report and Comments:

Unit16 Signal Regiment.....

Address.....Beacon Barracks, Stafford. ST18 0AQ.....

Charity name and Charity Commission/Regulator registered number.....PRI FUND, 1191960.....

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)	Service Non Public Funds Regulations (SNPF) Constitution dated 1 Apr 22. Policy and Charter updated 24 Aug 23
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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 assuming appointment of Commanding Officer
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Trustee induction and training	All training conducted within guidelines of SFRs.
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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 main activities of the charity were met by; financially supporting sport participation, from entry fees to purchase of equipment; soldier's lunch, unit cultural day, financial support to adventure training and by arranging social functions to enhance unit cohesiveness.
Summary of main achievements of the Charity during the year	The fund has where possible supported soldiers' AT, subsidising skiing, personal and sport contributing costs.

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

Financial Review	The main types of income include Regt PRI subscriptions, donations, minibus & bouncy castle hire, interest from reserve account, and AT grants. The fund has a healthy, but not excessive balance and is regularly used under normal circumstances to benefit all SP in the Regiment.
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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	N/A
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Investments selection policy and performance of those investments.	The annual investment summary and the current value of the portfolio have not been received at the time of this report.
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Provide the name of all trustees/the Managing Trustee(s) during the report year.

Managing Trustee's name/trustees' names	Lt Col R Foster
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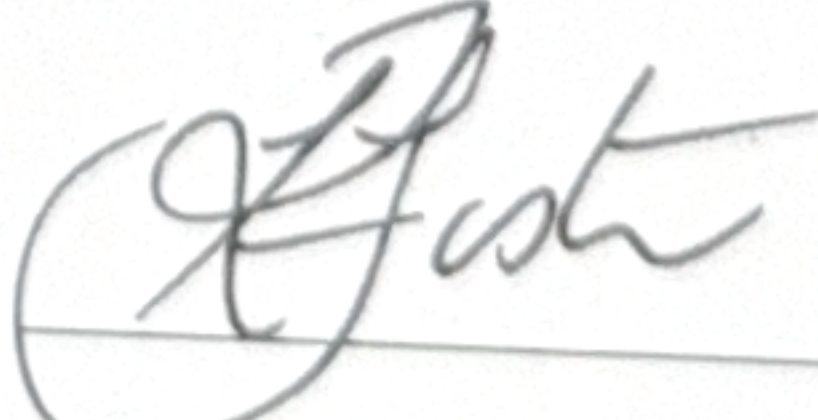
Serious Incidents	Nil.
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Public Benefit Statement	This fund provides public benefit by assisting service personnel to perform their roles more effectively within the Armed Forces of the Crown. It does this by providing and supporting sporting and adventure training activities. This assistance enables service personnel to face the challenges and danger associated with military service by developing and maintaining teamwork; <i>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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Additional comments (include any declarations which were not correct (Pg 12/13)):

CO
17 JUN 2024
16 SIG REGT

Date: 17/06/24

Signature 
Name LT COL R FOSTER
Appointment MANAGING TRUSTEE

Statement of Financial Activities as at 31/03/2024

Paxton+

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Printed: 22/04/2024

PRI 16 SIG REGT

16 Signal Regiment

	Unrestricted/ Designated/GPF Funds	Restricted Funds	Endowment Funds	Total Funds	Previous Period Total Funds
Incoming Resources					
Voluntary Income	3,800.00	0.00	0.00	3,800.00	4,499.53
Activities for Generating Funds	6,763.00	0.00	0.00	6,763.00	7,493.40
Investment Income	1,170.56	0.00	0.00	1,170.56	243.30
Income Resources from Charitable Activities	19,597.90	150.00	0.00	19,747.90	13,923.79
Other Incoming Resources	0.00	67,070.75	0.00	67,070.75	94,669.55
Total Incoming Resources	31,331.46	67,220.75	0.00	98,552.21	120,829.57
Resources Expended Cost of Generating Funds					
Investment Management Costs	0.00	0.00	0.00	0.00	-2,991.00
Costs of Generating Funds	4,973.20	0.00	0.00	4,973.20	4,915.21
Charitable Activities	21,714.72	81,464.44	0.00	103,179.16	85,568.02
Governance Costs	894.93	0.00	0.00	894.93	844.53
Grants and Donations	694.57	0.00	0.00	694.57	2,702.60
Other Costs	-6,973.48	0.00	0.00	-6,973.48	6,956.80
Total Resources Expended	21,303.94	81,464.44	0.00	102,768.38	97,996.16
Net Incoming/Outgoing Resources Before Transfers	10,027.52	-14,243.69	0.00	-4,216.17	22,833.41
Transfers					
Gross transfers between funds (internal transfers)	2,820.10	0.00	0.00	2,820.10	0.00
Net Incoming resources before holding gains and losses	12,847.62	-14,243.69	0.00	-1,396.07	22,833.41
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	-5,341.00	0.00	0.00	-5,341.00	0.00
Net Movement in Funds	7,506.62	-14,243.69	0.00	-6,737.07	22,833.41
Reconciliation of Funds					
Total funds brought forward from previous year	94,169.06	33,114.06	0.00	127,283.12	
Total funds carried forward	101,675.68	18,870.37	0.00	120,546.05	

16 Signal Regiment

March 2024

<u>End of last year</u>		<u>Balance</u>
Fixed Assets		
15,178.02	B100 PROPERTY	19,640.00
0.00	B101 HIRED OR LOANED PROPERTY	0.00
45,389.00	B300 INVESTMENT	40,048.00
60,567.02	Total Fixed Assets	59,688.00
Current Assets		
60,064.10	B650 CURRENT BANK ACCOUNT	53,864.85
0.00	B651 DEPOSIT ACCOUNT	0.00
0.00	B680 NOT TO BE USED IN THIS ACCOUNT	0.00
1,100.00	B500 DEBTORS	495.00
0.00	B400 STOCK ON HAND	0.00
5,552.00	B401 PRI SHOP - STOCK ON HAND	8,150.20
66,716.10	Total Current Assets	62,510.05
127,283.12	Total Assets	122,198.05
Liabilities		
0.00	B700 CREDITORS	1,652.00
0.00	B750 VAT CONTROL	0.00
0.00	B760 VAT PAYABLE	0.00
0.00	Total Liabilities	(1,652.00)
127,283.12	Total Assets Minus Liabilities	120,546.05
Total Funds		
33,114.06	Total Restricted Funds	18,870.37
0.00	Total Endowment Funds	0.00
0.00	Total Designated Funds	0.00
94,169.06	Accumulated Trading & GPF	101,675.68
127,283.12	Total Funds	120,546.05

16 Signal Regiment

End of last yearBalance

Funds Analysis

Designated Funds

0.00

0.00

Restricted Funds

824.59	R001	SP SQN FUNDS	283.53
266.10	R002	230 SIG SQN FUNDS	307.80
0.00	R003	255 SIG SQN FUNDS	0.00
260.23	R004	AGC SPS FUND	387.29
0.00	R005	WELFARE FUND	0.00
380.62	R006	LAD FUND	176.62
0.00	R007	CO'S LEAVING FUND	0.00
37.40	R008	CHARITY CONTRIBUTIONS	37.40
0.00	R009	NOT TO BE USED	0.00
342.85	R010	207 SIG SQN FUNDS	0.00
4,035.34	R011	247 SQN SUBS	1,507.41
595.13	R012	SP SQN IMPROVEMENTS	37.03
(53.69)	R013	230 SQN IMPROVEMENTS	0.00
0.00	R014	247 SQN BEWF	206.57
0.00	R015	262 SQN FUNDS	92.00
0.00	R020	EX DRAGON CRUSADER SKI 23/24	915.00
0.00	R021	EX ALPINE MERCURY GLACIER 23	142.96
0.00	R022	Ex NMG	0.00
0.00	R050	CSO'S OFFICE PRINTER INK	0.00
0.00	R100	ORIENTEERING	0.00
96.31	R101	FOOTBALL	16.31
261.40	R102	RUGBY	317.40
338.40	R103	TRIATHLON	338.40
0.00	R104	NOT TO BE USED	0.00
7,295.95	R105	EX INCA	0.00
322.50	R106	CARP FISHING	0.00
0.00	R107	EX MERCURY SNOW RIDER	0.00
0.00	R108	EX MERCURY GLACIER	0.00
0.00	R109	EX NORDIC MERCURY GLAZIER	0.00
4,850.00	R110	EX DRAGON CRUSADE NEPAL	1,274.14
500.00	R111	EX KRONOS HUNTER	0.00
0.00	R112	EX BALTIC MERCURY	0.00
0.00	R113	EX DIAMOND JAVELIN	0.00
0.00	R114	EX SNOW JACK 10	0.00
0.00	R115	Ex DIAMOND FREEFALL	0.00
193.29	R116	EX ALPINE MERCURY GLACIER	743.29
76.00	R117	EX AAC	0.00
0.00	R118	MTB FUND	45.00
11,706.71	R119	SKIING FUND	11,306.71
0.00	R120	EX DRAGON JERBOA GARDA	0.00
0.00	R121	EX MALAYA SAIL 16	0.00
(30.00)	R122	BOSC	0.00
224.00	R123	EX DRAGON CRUSADER TREK	224.00
0.00	R124	EX FROSTED BLADE	0.00
0.00	R125	EX SPARTAN HIKE	0.00
0.00	R126	EX DRAGON BAHRAIN ICE	0.00
0.00	R127	EX DUSTY CLAY	0.00

<u>End of last year</u>		<u>Balance</u>	
0.00	R128 EX DRAGON MALAYA TAHAN 17	0.00	
0.00	R129 EX DRAGON JERBOA APHRODITE	0.00	
0.00	R130 EX DRAGON MALAYA HARZ	0.00	
0.00	R131 EX PIPEDOWN	0.00	
0.00	R132 EX CARIBBEAN EXPRESS	0.00	
0.00	R133 EXERCISE CRUSADE STUDY	0.00	
0.00	R134 ANGLING FUND (FISHING)	0.00	
0.00	R135 EX CERTA CITO TASMANIA	0.00	
0.00	R136 WO & SGTS SOCIAL FUND	0.00	
280.00	R137 LEAGUE 9'S COMPETITION	0.00	
0.00	R138 EX DRAGON TRAIL 2	0.00	
0.00	R139 PROJECT BIG HAPPINESS CRUSADER	0.00	
0.00	R140 UNKNOWN CREDITORS	0.00	
99.75	R141 MORRISON CUP	50.33	
0.00	R142 GURKA TW21	0.00	
0.00	R143 REGTL PHOTOGRAPH	0.00	
0.00	R144 NIJMEGEN	0.00	
0.00	R145 EX DCT (Slovenia)	400.00	
0.00	R200 NOT TO BE USED IN THIS ACCOUNT	0.00	
0.00	R299 DASHAIN FUND	0.00	
0.00	R300 CORP DINNER NIGHT	0.00	
211.18	R301 SSU JNCO FUND	61.18	
0.00	R891 NOT TO BE USED IN THIS ACCOUNT	0.00	
0.00	R892 NOT TO BE USED IN THIS ACCOUNT	0.00	
0.00	R893 NOT TO BE USED IN THIS ACCOUNT	0.00	
0.00	R894 NOT TO BE USED IN THIS ACCOUNT	0.00	
0.00	R895 NOT TO BE USED IN THIS ACCOUNT	0.00	
0.00	R896 NOT TO BE USED IN THIS ACCOUNT	0.00	
0.00	R897 NOT TO BE USED IN THIS ACCOUNT	0.00	
0.00	R898 NOT TO BE USED IN THIS ACCOUNT	0.00	
0.00	R899 NOT TO BE USED IN THIS ACCOUNT	0.00	
33,114.06		18,870.37	
	Endowment Funds		
0.00		0.00	
	Trading and General Purpose Funds		
153.00	Trading surplus	(2,509.05)	
0.00	Non Primary Purpose trading surplus	0.00	
3,569.14	General Purpose Fund surplus	10,015.67	
3,722.14	Trading & GPF surplus	7,506.62	
90,446.92	Balance at last balance sheet	94,169.06	
94,169.06	Accumulated Trading & GPF	101,675.68	
127,283.12	Grand total	120,546.05	

Signature of A/C Holder/Fund Manager

Paxton+

Balance Sheet - March 2024

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Printed: 22/04/2024

PRI 16 SIG REGT

16 Signal Regiment

End of last year

Balance

Date
16/6/24

Signature of Managing Trustee

Date
17/06/24

CO

17 JUN 2024

16 SIG REGT

Internal Auditor's/Audit Board Report

1. ~~*I/We~~ 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/our~~ internal audit.
2. ~~*I/We~~ certify that end of period checks have been conducted in accordance with Service Funds Regulations.
3. Subject to the observations given below I am/~~we are~~* 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/our~~ observations ~~*I am/we are~~ satisfied that cash and bank balances and stocks on hand have been properly checked at prescribed intervals and that adequate insurance exists.
4. ~~*I/We~~ have stamped and signed the original books of account and the original records I/we have checked. All vouchers relating to this account period have been cancelled.
5. ~~*I/We~~ have made the following observations whilst carrying out the internal audit:
 - a. Previous observations ~~*have/have not~~ been actioned (list those observations outstanding).

Additional Comments:

Irregular Occurrences/Activity

- a. Nil.

Fund Manager/Handover

- b. The fund has not been handed over within the last 12 months as it is no longer required by SFRs. The Fund Manager has completed the mandated training.

Debtors

- c. The fund holds minimal debtors and none over three months.

Creditors

- d. The creditors list shows significant legacy credits, several over six months old. The FM must direct action on these as a priority.

Restricted Fund Analysis

- e. Some Restricted funds have not been used in the past 12 months and are recommended to be closed.

GPF Analysis

- f. N/A

Insurance

g. Insurance cost allocated to the PRI was 894.93 from 1 Jun 23 to 31 May 24 with SAGIC Insurance. The total cost of the Insurance covers the CBA, PRI (including all Sqns), the Warrant Officer's & Sergeant's' Mess.

Depreciation

h. Property ~~depreciation~~ / appreciation was conducted for the minibuses as per SFRs. The minibuses had appreciated in value by £4,461.98, this increase was established through the use of an independent online price valuation of the vehicle.

Property

i. 100% property checks have been conducted during this audit period.

Licences

j. PRI does not hold TV or any other licences.

Loans

k. A PRI loan of £1000.00 was made to a unit SP for welfare reasons and was paid back within the stipulated timeframe.

Subscriptions

l. Subscriptions are collected as per directions; via Mess bills for Officers, WOs & SNCOs and via Sqns for JNCOs and Ptes. Subscriptions have not changed during this audit period and continue to fund the Regiment and Corps sporting and other cohesion events. MT, SFM and FM are continuously reminded to review and confirm they are content with the amount.

Write-Off

m. No write offs during this audit period.

Gainshare

n. No gainshare during this audit period

Investments

o. PRI holds an investment of £40,048 with St James's Place. This year's investment valuation was received after the 31 Mar 24 and therefore the growth is not reflected in these reports. However, for transparency, the updated valuation has since been received and shows an increased investments figure of £44,498.00. This is lower than the investments valuation on 31 Mar 23 (£45,389.00), the MT and FM are recommended to conduct a review of the investments strategy to ensure it is providing value for the fund.

Trading

p. There is a PRI shop holding minimal stock for the benefit of the Regt. The value for the end of year stock is £8,150.20 an increase by £2,598.20 from the previous year. Monthly stock checks and stock reconciliation are carried out by the ROO with assistance from welfare staff.

The opening T001 code was not conducted at the beginning of the year, therefore, the profit margin cannot be established on PAXTON at the end of the year. The estimated profit margin is 16%.

General Comments

q. The Regimental minibuses generated £6,125.00 during this audit period and incurred a cost of £4,463.32 on parts and services. Meanwhile, the bouncy castle broke-even with a small excess of £35.12 at the end of the year. An overall steady profit from their operation and a significant benefit to the Regiment.

r. This fund has been regiested with the Charities Comission, I have identified this was done in error and it is recommended that the Fund is de-registered. Although the total value of the fund exceeds £100k, the gross yearly income falls far below that (just over £34k). The requirement to register is only if the gross yearly income is above £100k.

This fund is overall in good financial order, with low debtors during the year and a comprehensive plan to clear the creditors. The fund is well used, and allotments/payment are discussed on the Regt Financial Planning and PRI Meetings.

Signature

Name CAPT HOLDEN

Date: 27 May 24.

Appointment RAO 22 SIG REGT