THE GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

England & Wales · Charity number 1040579

Details

Other names	THE HIGH SHERIFF'S TRUST
Status	Registered
Legal form	Other
Registered	1994-09-05
Register	View on the Charity Commission register

Contact

Address	Greater Manchester Police Force Headquarters 5th Floor Central Park Nothampton Road MANCHEST
Phone	01618561144
Email	HIGHSHERIFF.TRUST@GMP.POLICE.UK
Website	www.gmhspt.org

Activities

Objects: (A) TO PROMOTE FOR THE PUBLIC BENEFIT IN AND AROUND THE GREATER MANCHESTER AREA A SAFER AND INCREASED QUALITY OF LIFE THROUGH THE PREVENTION OF CRIME AND THE PROTECTION OF PEOPLE AND PROPERTY FROM CRIMINAL ACTS; AND (B) TO SECURE THE ADVANCEMENT OF EDUCATION, FOR THE PUBLIC BENEFIT IN ALL MATTERS RELATING TO ALCOHOL, DRUG AND OTHER SOLVENT ABUSE

Activities: The Trust provides grants to projects designed to fight crime and the fear of crime in Greater Manchester.

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Classification

- **How:** Makes Grants To Organisations, Acts As An Umbrella Or Resource Body
- **What:** Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- **Area of benefit:** IN AND AROUND THE GREATER MANCHESTER AREA
- Bolton
- Bury
- Manchester City
- Oldham
- Rochdale
- Salford City
- Stockport
- Tameside
- Trafford
- Wigan

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£204,424	£379,647	-	-
2024-03-31	£205,434	£313,937	-	-
2023-03-31	£206,287	£397,543	-	-
2022-03-31	£264,600	£323,376	-	-
2021-03-31	£172,096	£448,765	-	-

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Trustees

Name	Role	Appointed
Stephen Watson	Chair	2021-11-01
Diane Hawkins		2021-05-10
Eamonn Sean O'Neal		2019-04-06
Jeremy Paul Rayner		2023-04-01
Lorraine Worsley- Carter		2022-05-01
MARK ISAAC ADLESTONE OBE DL		2019-05-06
Martin Ainscough		2025-05-15
Mary-Liz Walker		2023-04-01

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THE GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

England & Wales - Charity number 1040579

Accounts

Charity number: 1040579

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2025

Trustees	Chief Constable Sir Stephen Watson QPM, Chairman Diane Hawkins LL JP LLB, Lord Lieutenant of Greater Manchester, High Sheriff of Greater Manchester 2021/2022 Sharman Birtles MBE JP DL, Vice Lord Lieutenant of Greater Manchester, High Sheriff of Greater Manchester 2015/2016 (resigned 15 May 2025) Mary-Liz Walker DL, High Sheriff of Greater Manchester 2023/2024 Lorraine Worsley-Carter MBE DL, High Sheriff of Greater Manchester 2022/2023 Dr Eamonn O'Neal OBE DL, High Sheriff of Greater Manchester 2020/2021 & 2024/2025 Mark Adlestone OBE, High Sheriff of Greater Manchester 2019/2020 Lady Joy Smith DL, High Sheriff of Greater Manchester 2016/2017 (resigned 30 September 2024) Jeremy Rayner, Trustee Martin Ainscough DL, High Sheriff of Greater Manchester 2025/2026 (appointed 15 May 2025)
Charity registered number	1040579
Principal office	Team NCE - Local Policing and Criminal Justice Branch, 4th Floor GMP Headquarters Central Park Northamton Road Manchester M40 5BP
Independent auditor	Crowe U.K. LLP 3rd floor 56 Peter St Manchester M2 3NQ
Bankers	Unity Trust Bank plc 9 Brindleyplace Birmingham B1 2HB
Investment Adviser and Managers	Rathbones Investment Management Limited 3 Harman Street Manchester M3 3HF Torevell & Partners Limited 5 Oxford Court Manchester M2 3WQ

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the audited financial statements of the Charity for the 1 April 2024 to 31 March 2025.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The objects of the Trust are:

1. To promote for the public benefit in and around the Greater Manchester area, a safer and increased quality of life through the prevention of crime and protection of people and property from criminal acts.

2. To secure the advancement of education, for the public benefit, in all matters relating to alcohol, drug and other solvent abuse.

The Trust relies on donations from individuals, commercial organisations and other charities and trusts and returns from investments.

b. Strategies for achieving objectives

The Trustees' strategy is to further the aims of the Trust and to increase support from the business community with the intention of increasing the income of the Trust so that it has more funds to support its aims.

The Trust has identified four aims to assist its work:

1. Improve the quality of life of all communities in the Greater Manchester area, with vulnerable groups and victims of crime being priorities.

2. Support wide ranging initiatives that address issues of crime reduction concerning the public and affecting the quality of their lives.

3. Support community and race related initiatives arising from locally agreed Crime and Disorder crime reduction strategies, and support initiatives that arise from local consultation identifying concerns outside these strategies.

4. Seek to support and complement initiatives that arise from local consultation identifying concerns outside these strategies.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

a. Key performance indicators

The Trust aims to:

1. Achieve a breakeven position taking one year into account with another, where income is defined as investment income and income from fundraising and donations. Income amounted to £204,424 expenditure for the year was £379,647, investment gains were £49,628, resulting in a deficit of £125,595 (2024: surplus of £170,368).

2. To finalise legacy funding in line with legacy conditions and Charity Commission protocols.

3. To increase grant and donation income from trusts, foundations and individuals. During the year the trust received grants and donations of £70,435 (2024: £86,347).

b. Investment policy and performance

Investments are managed by Rathbones Group Plc incorporating Investec Wealth & Investment Limited and Torevell & Partners Limited on a discretionary or advisory basis. Their performance is measured against a range of indices appropriate to the portfolio. The investment policy is to hold marketable securities, both in direct equity holdings and in managed funds quoted on recognised markets, selected by the Investment Managers and Advisers whose details are found on page 1. The objective is to maintain the capital funds in line with or in excess of benchmark (subject to market fluctuations) and to provide income and captial gains in support of our charitable aims.

The total net return on the Rathbone investment portfolio for the year to 31 March 2025 was +1.36%. The benchmark figures were a gain of 6.18% over the same period.

The total net return on the Torevell & Partners portfolio for this year was a gain of 5.0%, comprising a positive income return of 3.0% and a positive capital return of 2.0%. The FTSE All Share Index and FTSE UK Conventional Gilts All Stocks Index would have provided returns of +8.0% and -1.5% respectively.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity sets annual budgets and reviews performance against budget on a quarterly basis, adapting funding commitments as appropriate. A floor on cash reserves of £100,000 is maintained to ensure operational liquidity. As such, the Trustees continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Net assets at 31 March 2025 stood at £4,987,875 (2024: £5,113,470) with a deficit for the year including legacy income of £125,595 (2024: surplus of £170,368).

The deficit was £99,927 (2024: surplus of £180,254) on unrestricted funds and a deficit of £25,668 (2024: deficit of £9,886) on restricted funds.

As the fund assets are principally marketable investments, the change in stock market values has affected the overall investment assets of the funds. The charity is a grant-making Body and is dependent in large part upon changing market forces to deliver its income and realised capital gains to enable it to fund grant applications.

In light of the above, the Trustees do not consider that there will be any material effect on the adoption of the going concern basis of accounting due to the strong asset base and reserves position.

b. Reserves policy

The trustees feel it is appropriate to maintain liquidity of £100,000 to safeguard against an unexpected shortfall in income, whilst meeting any increased level of grant applications, should this become necessary.

The policy is to spend the income arising on investments when taking a balanced view over several years, together with realised gains on sales of assets (when appropriate). At the same time, the Trustees will look to maintain a strong investment base to support future grant funding activities.

The value of cash reserves not invested at the balance sheet date is £195,788 and the Trustees plan to use these reserves with the award of further grants at a projected rate of £33,000 for the current year.

Structure, governance and management

a. Constitution

Greater Manchester High Sheriff's Police Trust is a registered charity, number 1040579, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The Trust is governed by a body of Trustees who have the sole and entire management of the business of the Trust. Trustees are sought in a variety of ways including recommendation from existing trustees or supporters. Potential trustees are scrutinised by the Board of Trustees before being invited to serve.

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

Full Board of Trustees' meetings are held in person every quarter to consider applications for grants, review performance of the Trust, and agree appropriate future actions.

d. Policies adopted for the induction and training of Trustees

The Trust is aware of the need to ensure that all Trustees are adequately trained and are aware of their responsibilities, and review relevant training programmes as appropriate.

e. Financial risk management

The Board of Trustees has assessed the major risks to which the charity is exposed and is constantly reviewing the main areas of risk, with particular reference to the operations and finances of the Charity. The Trustees are satisfied that systems are in place to manage the Trust's exposure to major risks.

Plans for future periods

The Charity is constantly reviewing its activities to achieve the aims referred to above for the benefit of the Greater Manchester public. Future developments will be determined through the quarterly meetings of the Trustees to ensure that the Charity continues to maximise its impact in relation to making the area safer and enhancing the quality of life for communities through the prevention of crime.

Information on Fundraising Practices

The charity had no fundraising activities requiring disclosure under s162A of the Charities Act 2011.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Auditor

The auditor, Crowe U.K. LLP, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Eamonn O'Neal

Dr Eamonn O'Neal

Date: 15 December 2025

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

Opinion

We have audited the financial statements of Greater Manchester High Sheriff's Police Trust (the 'charity') for the year ended 31 March 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 legislation.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience, through discussions with the Trustees, and from inspections of the Charities' board minutes and legal and regulatory correspondence.

We assessed the susceptibility of the financial statements to material misstatement, including how fraud might occur, by meeting with management from relevant parts of the business to understand where management considered there was a susceptibility to fraud. We also considered the potential for management to manage earnings and influence the perceptions of the financial statements.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and the timing of recognition of income.

Audit procedures performed by the engagement team included:

- Evaluation of the design of controls established to address the risks related to material irregularities in the financial statements; reviewing the cash book for any erroneous postings.
- Evaluation of income recognition policies and any judgements made around income recognition; reviewing the income system for significant deficiencies or susceptibility to fraud;
- Challenging assumptions and judgements made by management in their significant accounting estimates;
- Agreement of the financial statement disclosures to underlying supporting documentation;
- Making enquiries of management;
- Review of minutes of board meetings throughout the period;

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some

material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations. These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Crowe UK LLP

Crowe U.K. LLP

Statutory Auditor

3rd floor

56 Peter St

Manchester

M2 3NQ

17th December 2025

Crowe U.K. LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income from:					
Donations and legacies	4	**70,435**	**-**	**70,435**	*86,347*
Investments	5	**133,989**	**-**	**133,989**	*119,087*
Total income		**204,424**	**-**	**204,424**	*205,434*
Expenditure on:					
Raising funds	6,7	**49,979**	**-**	**49,979**	*46,523*
Charitable activities	10	**303,724**	**25,944**	**329,668**	*267,414*
Total expenditure		**353,703**	**25,944**	**379,647**	*313,937*
Net expenditure before net gains on investments		**(149,279)**	**(25,944)**	**(175,223)**	*(108,503)*
Net gains on investments		**49,628**	**-**	**49,628**	*278,871*
Net (expenditure)/income		**(99,651)**	**(25,944)**	**(125,595)**	*170,368*
Transfers between funds	18	**(276)**	**276**	**-**	*-*
Net movement in funds		**(99,927)**	**(25,668)**	**(125,595)**	*170,368*
Reconciliation of funds:					
Total funds brought forward		**5,080,100**	**33,370**	**5,113,470**	*4,943,102*
Net movement in funds		**(99,927)**	**(25,668)**	**(125,595)**	*170,368*
Total funds carried forward		**4,980,173**	**7,702**	**4,987,875**	*5,113,470*

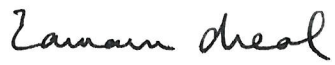
The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 14 to 30 form part of these financial statements.

BALANCE SHEET
AS AT 31 MARCH 2025

	Note		2025 £		*2024 £*
Fixed assets					
Investments	14		**4,791,444**		*4,893,292*
			4,791,444		*4,893,292*
Current assets					
Debtors	15	**11,527**		*4,346*	
Cash at bank and in hand		**195,788**		*226,092*	
		207,315		*230,438*	
Current liabilities					
Creditors: amounts falling due within one year	16	**(10,884)**		*(10,260)*	
Net current assets			**196,431**		*220,178*
Total net assets			**4,987,875**		*5,113,470*
Charity funds					
Restricted funds	18		**7,702**		*33,370*
Unrestricted funds	18		**4,980,173**		*5,080,100*
Total funds			**4,987,875**		*5,113,470*

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Dr Eamonn O'Neal

Date: 15 December 2025

The notes on pages 14 to 30 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	*2024* *£*
Cash flows from operating activities		
Net cash used in operating activities	**(315,769)**	*(241,208)*
Cash flows from investing activities		
Dividends, interests and rents from investments	**133,989**	*119,087*
Proceeds from sale of investments	**151,476**	*30,876*
Net cash provided by investing activities	**285,465**	**149,963**
Cash flows from financing activities		
Net cash provided by financing activities	**-**	**-**
Change in cash and cash equivalents in the year	**(30,304)**	**(91,245)**
Cash and cash equivalents at the beginning of the year	**226,092**	*317,337*
Cash and cash equivalents at the end of the year	**195,788**	*226,092*

The notes on pages 14 to 30 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

The entity is an unincorporated charity, registered at Charities Commission. Further details can be found in the Reference and Administrative Information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Greater Manchester High Sheriff's Police Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The charity has a significant level of reserves, investments and cash holdings upon which to operate. As a grant giving organisation, the charity is able to adapt its funding commitments readily. On this basis, the trustees consider the charity to be going concern.

Trustees will continue to monitor the changing market and review budgets accordingly.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Trustees do not consider there to be any critical accounting estimates and assumptions.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

4. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £
Donations	70,435	**70,435**

	Unrestricted funds 2024 £	*Total funds 2024 £*
Donations	*86,347*	*86,347*

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Investment income	133,989	**133,989**

	Unrestricted funds 2024 £	*Total funds 2024 £*
Investment income	*119,087*	*119,087*

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2025 £	Total funds 2025 £
Golf Day	5,246	**5,246**
Spring ball function	13,569	**13,569**
	18,815	**18,815**

6. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	Unrestricted funds 2024	*Total funds 2024*
	£	*£*
Spring ball function	*13,800*	*13,800*

7. Investment management costs

	Unrestricted funds 2025	**Total funds 2025**
	£	**£**
Investment management fees	31,164	**31,164**

	Unrestricted funds 2024	*Total funds 2024*
	£	*£*
Investment management fees	*32,723*	*32,723*

8. Analysis of direct expenditure

	Grants to Institutions 2025	**Reimbursement of expenses 2025**	**Total funds 2025**
	£	**£**	**£**
Grants, Crime reduction awareness	280,090	23,533	**303,623**

8. Analysis of direct expenditure (continued)

	Grants to Institutions 2024 £	*Reimbursement of expenses 2024* £	*Total funds 2024* £
Grants, Crime reduction awareness	*237,268*	*11,709*	*248,977*

Reimbursement of expenses represent sums expended by the handlers of retired police dogs in their care and incurred to cover third party veterinary and care services and also for food purchased to maintain the dogs' wellbeing.

9. Grants to Institutions

	Endowment funds 2025 £	Total funds 2025 £
Crime Reduction Grants		
BASA Rochdale	3,000	**3,000**
Booth Centre	5,000	**5,000**
Caritas	3,000	**3,000**
Cheadle Heath Comm Ass	2,500	**2,500**
Create Bolton	2,500	**2,500**
Crimestoppers	10,000	**10,000**
FC United of Manchester	2,550	**2,550**
Friends of Didsbury Park	2,500	**2,500**
GMCA	17,941	**17,941**
GMCA GMP	11,225	**11,225**
Happy Smiles Training	3,500	**3,500**
Henshaws	3,000	**3,000**
JNE Security	3,939	**3,939**
Leigh Miners Rangers	5,000	**5,000**
Low Hall Reserve	2,500	**2,500**
M/C Youth Zone	2,920	**2,920**
Manch Utd Foundation	3,500	**3,500**
Men in Sheds	3,000	**3,000**
Middleton & Chaddderton Sea Scouts	4,790	**4,790**
North West Air Ambulance	5,000	**5,000**
Olympias Music	3,500	**3,500**
Once Upon a Smile	3,082	**3,082**
Rammy Men CIC	3,000	**3,000**
Rochdale Connections Trust	3,701	**3,701**
Rochdale Valley Radio	4,640	**4,640**
Stockport Community Foundation	3,582	**3,582**
Seashell Trust	5,000	**5,000**
Selecta Mark	2,994	**2,994**
The Edge Theatre & Arts	4,968	**4,968**
The Fed	3,500	**3,500**
The Garden House	4,830	**4,830**
The Grafton Centre	2,814	**2,814**
The Wellspring	4,998	**4,998**
Together Trust	5,849	**5,849**
Trafford Sea Cadets	4,470	**4,470**
Vets into logistics	2,500	**2,500**

Grants £2,000 or under	119,296	**119,296**
	280,089	**280,089**

	Endowment funds 2024 £	*Total funds 2024 £*
Crime Reduction Grants		
Access Sport	*2,250*	*2,250*
Acorn Recovery	*2,500*	*2,500*
Aim NW	*2,228*	*2,228*
Army Cadet Force	*5,000*	*5,000*
Ashton United in the Community	*3,500*	*3,500*
Cookson Cycles Bury Police station	*3,870*	*3,870*
Creating future Lives CIC	*3,000*	*3,000*
Crimestoppers	*10,000*	*10,000*
Economic Crime Unit GMP	*4,500*	*4,500*
Finding Rainbows	*4,000*	*4,000*
GMCA	*4,951*	*4,951*
GMCA GMP	*3,444*	*3,444*
Gorse Hill Studios	*4,000*	*4,000*
Grafton Centre	*2,470*	*2,470*
Halle Concerts	*3,500*	*3,500*
Henshaws	*3,500*	*3,500*
M/C Giants Junior Basketball	*4,800*	*4,800*
Manleigh CIC	*4,440*	*4,440*
MASH	*4,343*	*4,343*
MaxTrax	*3,000*	*3,000*
N W Air Ambulance	*4,000*	*4,000*
Oldham Sea Scouts	*2,500*	*2,500*
Once upon a Smile	*4,000*	*4,000*
Salford Loaves & Fishes	*3,600*	*3,600*
Stockport Canal Boat Trust	*3,200*	*3,200*
Stockport County Community Trust	*3,570*	*3,570*
The Booth Centre	*3,500*	*3,500*
The Fed	*3,900*	*3,900*
The Garden House	*2,500*	*2,500*
The HelpLine	*2,500*	*2,500*
Together Trust	*2,780*	*2,780*
Trafford Sea cadets	*3,500*	*3,500*
Grants £2,000 or under	*118,422*	*118,422*

	237,268	**237,268**
Total 2024		

10. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Crime reduction awareness	303,724	25,944	**329,668**

	Unrestricted funds 2024 £	*Restricted funds 2024 £*	*Total 2024 £*
Crime reduction awareness	*257,528*	*9,886*	*267,414*

11. Analysis of expenditure by activities

	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £
Crime reduction awareness	303,623	26,045	**329,668**

	Grant funding of activities 2024 £	*Support costs 2024 £*	*Total funds 2024 £*
Crime reduction awareness	*248,977*	*18,437*	*267,414*

11. Analysis of expenditure by activities (continued)

Analysis of support costs

	Crime reduction awareness 2025 £	Total funds 2025 £
Bank Charges	150	**150**
Equipment & Repairs	3,976	**3,976**
Hotel & Travel	3,205	**3,205**
YCA Awards	2,411	**2,411**
Sundry	521	**521**
Marketing & sponsorship	4,898	**4,898**
Governance costs	10,884	**10,884**
	26,045	**26,045**

	Crime reduction awareness 2024 £	*Total funds 2024 £*
Bank charges	*134*	*134*
Equipment & Repairs	*3,202*	*3,202*
Hotel & Travel	*1,877*	*1,877*
Sundry	*970*	*970*
Marketing & sponsorship	*1,988*	*1,988*
Governance costs	*10,266*	*10,266*
	18,437	*18,437*

12. Auditor's remuneration

	2025 £	*2024 £*
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	**9,540**	*9,350*
Fees payable to the Charity's auditor in respect of:		
Auditor remuneration - accounts	**1,344**	*910*

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2024 - £NIL)*.

During the year ended 31 March 2025, no Trustee expenses have been incurred *(2024 - £NIL)*.

14. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2024	**4,893,292**
Disposals	**(151,476)**
Revaluations	**49,628**
At 31 March 2025	**4,791,444**
Net book value	
At 31 March 2025	**4,791,444**
At 31 March 2024	*4,893,292*

15. Debtors

	2025 £	2024 £
Due within one year		
Prepayments and accrued income	**11,527**	4,346
	11,527	4,346

16. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	**10,884**	10,260

17. Financial instruments

	2025 £	2024 £
Financial assets		
Financial assets measured at amortised cost	**195,788**	226,092

	2025 £	2024 £
Financial liabilities		
Financial liabilities measured at amortised cost	**10,884**	10,260

Financial assets measured at amortised cost comprise cash at bank.

Financial instruments measured at amortised cost comprise accruals.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds						
General Funds - all funds	**5,080,100**	**204,424**	**(353,703)**	**(276)**	**49,628**	**4,980,173**
Restricted funds						
John Armstrong Welch Memorial Garden	**3,130**	**-**	**-**	**-**	**-**	**3,130**
Bessie Walker Bequest - Police Dogs	**23,257**	**-**	**(23,533)**	**276**	**-**	**-**
Young Citizens Award	**6,983**	**-**	**(2,411)**	**-**	**-**	**4,572**
	33,370	**-**	**(25,944)**	**276**	**-**	**7,702**
Total of funds	**5,113,470**	**204,424**	**(379,647)**	**-**	**49,628**	**4,987,875**

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2023 £	*Income* £	*Expenditure* £	*Gains/ (Losses)* £	*Balance at 31 March 2024* £
Unrestricted funds					
General Funds - all funds	*4,899,846*	*205,434*	*(304,051)*	*278,871*	*5,080,100*
Restricted funds					
John Armstrong Welch Memorial Garden	*3,130*	-	-	-	*3,130*
Bessie Walker Bequest - Police Dogs	*33,143*	-	*(9,886)*	-	*23,257*
Young Citizens Award	*6,983*	-	-	-	*6,983*
	43,256	-	*(9,886)*	-	*33,370*
Total of funds	*4,943,102*	*205,434*	*(313,937)*	*278,871*	*5,113,470*

Bessie Walker Bequest - Police Dogs
A specific request was made to make provisions for the upkeep and well-being of retired police dogs by their handlers who are current or were former Greater Manchester Police Officers and to enable equipment to be purchased for the benefit of the police dog unit for items outside the agreed Greater Manchester Police budget.

Young Citizens Awards
An awards ceremony sponsorship funding the annual event created to reward the exceptional commitment of young people to social action, community engagement and philanthropy across Greater Manchester.

John Armstrong Welch Memorial Garden
The John Armstrong Welch Memorial Garden was funded by the late Senior Police Officer's Family, who wish to perpetuate their relative's memory.

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Fixed asset investments	4,791,444	-	**4,791,444**
Current assets	199,613	7,702	**207,315**
Creditors due within one year	(10,884)	-	**(10,884)**
Total	4,980,173	7,702	**4,987,875**

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	*Restricted funds 2024 £*	*Endowment funds 2024 £*	*Total funds 2024 £*
Fixed asset investments	-	-	*4,893,292*	*4,893,292*
Current assets	-	*33,370*	*197,068*	*230,438*
Creditors due within one year	-	-	*(10,260)*	*(10,260)*
Total	-	*33,370*	*5,080,100*	*5,113,470*

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	*2024 £*
Net income/expenditure for the year (as per Statement of Financial Activities)	**(125,595)**	*170,368*
Adjustments for:		
(Gains)/losses on investments	**(49,628)**	*(278,871)*
Dividends, interests and rents from investments	**(133,989)**	*(119,087)*
Decrease/(increase) in debtors	**(7,181)**	*8,322*
Increase/(Decrease) in creditors	**624**	*(21,940)*
Net cash used in operating activities	**(315,769)**	*(241,208)*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

21. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	**195,788**	226,092
Total cash and cash equivalents	**195,788**	226,092

22. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	**226,092**	**(30,304)**	**195,788**
	226,092	**(30,304)**	**195,788**

23. Related party transactions

There were no related party transactions in the reporting period.

THE GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

England & Wales - Charity number 1040579

Accounts

Charity number: 1040579

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2024

Trustees	Chief Constable Stephen Watson QPM, Chairman Diane Hawkins, Lord Lieutenant of Greater Manchester, High Sheriff of Greater Manchester 2021/2022 Sharman Birtles, Vice Lord Lieutenant of Greater Manchester, High Sheriff of Greater Manchester 2015/2016 Mary-Liz Walker, High Sheriff of Greater Manchester 2023/2024 Lorraine Worsley-Carter, High Sheriff of Greater Manchester 2022/2023 Dr Eamonn O'Neal, High Sheriff of Greater Manchester 2020/2021 & 2024/2025 Mark Adlestone, High Sheriff of Greater Manchester 2019/2020 Lady Joy Smith, High Sheriff of Greater Manchester 2016/2017 Jeremy Rayner, Trustee (appointed 1 April 2023)
Charity registered number	1040579
Principal office	Team NCE - Local Policing and Criminal Justice Branch, 4th Floor GMP Headquarters Central Park Northamton Road Manchester M40 5BP
Independent auditor	Crowe U.K. LLP 3rd floor 56 Peter St Manchester M2 3NQ
Bankers	Unity Trust Bank plc 9 Brindleyplace Birmingham B1 2HB
Investment Adviser and Managers	Investec Wealth and Investment Limited 3 Harman Street Manchester M3 3HF Torevell & Partners Limited 5 Oxford Court Manchester M2 3WQ

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2023 to 31 March 2024.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The objects of the Trust are:

1. To promote for the public benefit in and around the Greater Manchester area, a safer and increased *quality of life through the prevention of crime and protection of people and property from criminal acts.*

2. To secure the advancement of education, for the public benefit, in all matters relating to alcohol, drug and other solvent abuse.

The Trust relies on donations from individuals, commercial organisations and other charities and trusts and returns from investments.

b. Strategies for achieving objectives

The Trustees' strategy is to further the aims of the Trust and to increase support from the business community with the intention of increasing the income of the Trust so that it has more funds to support its aims.

The Trust has identified four aims to assist its work:

1. Improve the quality of life of all communities in the Greater Manchester area, with vulnerable groups and victims of crime being priorities.

2. Support wide ranging initiatives that address issues of crime reduction concerning the public and affecting the quality of their lives.

3. Support community and race related initiatives arising from locally agreed Crime and Disorder crime reduction strategies, and support initiatives that arise from local consultation identifying concerns outside these strategies.

4. Seek to support and complement initiatives that arise from local consultation identifying concerns outside these strategies.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

a. Key performance indicators

The Trust aims to:

1. Achieve a breakeven position taking one year into account with another, where income is defined as investment income and income from fundraising and donations. Income amounted to £205,434 expenditure for the year was £313,937, investment gains were £278,871, resulting in a surplus of £170,368 (2023: deficit of £432,495).

2. To finalise legacy funding in line with legacy conditions and Charity Commission protocols.

3. To increase grant and donation income from trusts, foundations and individuals. During the year the trust received grants and donations of £86,347 (2023: £76,680).

b. Review of activities

The Trustees' activities are generally conducted in line with previous years. All activities performed have been in line with the charitable objectives of the Trust.

c. Investment policy and performance

Investments are managed by Rathbones Group Plc incorporating Investec Wealth & Investment Limited and Torevell & Partners Limited on a discretionary or advisory basis. Their performance is measured against a range of indices appropriate to the portfolio. The investment policy is to hold marketable securities, both in direct equity holdings and in managed funds quoted on recognised markets, selected by the Investment Managers and Advisers whose details are found on page 1. The objective is to maintain the capital funds in line with or in excess of benchmark (subject to market fluctuations) and to provide income in support of our charitable aims.

The total net return on the Rathbone investment portfolio for the year to 31 March 2024 was +7.33%. The benchmark figures were a gain of 8.60% over the same period.

The total net return on the Torevell & Partners portfolio for this year was a gain of 9.2%, comprising a positive income return of 3.2% and a positive capital return of 6.0%. The FTSE All Share Index and FTSE UK Conventional Gilts All Stocks Index would have provided returns of +3.9% and -3.8% respectively.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity sets annual budgets and reviews performance against budget on a quarterly basis, adapting funding commitments as appropriate. A floor on cash reserves of £150,000 is maintained to ensure operational liquidity. As such, the Trustees continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Net assets at 31 March 2024 stood at £5,113,470 (2023: £4,943,102) with a surplus for the year including legacy income of £170,368 (2023: deficit of £432,495).

The surplus was £180,254 (2023: deficit of £416,049) on unrestricted funds and a deficit of £9,886 (2023: deficit of £16,446) on restricted funds.

As the fund assets are principally marketable investments, the change in stock market values has affected the overall investment assets of the funds. The charity is a grant-making Body and is dependent in large part upon changing market forces to deliver its income and realised capital gains to enable it to fund grant applications.

In light of the above, the Trustees do not consider that there will be any material effect on the adoption of the going concern basis of accounting due to the strong asset base and reserves position.

b. Reserves policy

The trustees feel it is appropriate to maintain liquidity of £150,000 to safeguard against an unexpected shortfall in income, whilst meeting any increased level of grant applications, should this become necessary.

The policy is to spend the income arising on investments when taking a balanced view over several years, together with realised gains on sales of assets (when appropriate). At the same time, the Trustees will look to maintain a strong investment base to support future grant funding activities.

The value of cash reserves not invested at the balance sheet date is £226,092 and the Trustees plan to use these reserves with the award of further grants at a projected rate of £30,000 for the current year.

Structure, governance and management

a. Constitution

Greater Manchester High Sheriff's Police Trust is a registered charity, number 1040579, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The Trust is governed by a body of Trustees who have the sole and entire management of the business of the Trust. *Trustees are sought in a variety of ways including recommendation from existing trustees or supporters.* Potential trustees are scrutinised by the Board of Trustees before being invited to serve.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

Full Board of Trustees' meetings are held in person every quarter to consider applications for grants, review performance of the Trust, and agree appropriate future actions.

d. Policies adopted for the induction and training of Trustees

The Trust is aware of the need to ensure that all Trustees are adequately trained and are aware of their responsibilities, and review relevant training programmes as appropriate.

e. *Financial* risk management

The Board of Trustees has assessed the major risks to which the charity is exposed and is constantly reviewing the main areas of risk, with particular reference to the operations and finances of the Charity. The Trustees are satisfied that systems are in place to manage the Trust's exposure to major risks.

Plans for future periods

The Charity is constantly reviewing its activities to achieve the aims referred to above for the benefit of the Greater Manchester public. Future developments will be determined through the quarterly meetings of the Trustees to ensure that the Charity continues to maximise its impact in relation to making the area safer and enhancing the quality of life for communities through the prevention of crime.

Information on Fundraising Practices

The charity had no fundraising activities requiring disclosure under s162A of the Charities Act 2011.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Auditor

The auditor, Crowe U.K. LLP, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Sharman Birtles

Date: 19.11.24

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

Opinion

We have audited the financial statements of Greater Manchester High Sheriff's Police Trust (the 'charity') for the year ended 31 March 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 legislation.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience, through discussions with the Trustees, and from inspections of the Charities' board minutes and legal and regulatory correspondance.

We assessed the susceptibility of the financial statements to material misstatement, including how fraud might occur, by meeting with management from relevant parts of the business to understand where management considered there was a susceptibility to fraud. We also considered the potential for management to manage earnings and influence the perceptions of the financial statements.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and the timing of recognition of income.

Audit procedures performed by the engagement team included:

- Evaluation of the design of controls established to address the risks related to material irregularities in the financial statements; Testing manual journal entries, in particular journal entries relating to management estimates and entries determined to be large or relating to non-routine transactions.
- Evaluation of income recognition policies and any judgements made around income recognition; reviewing the income system for significant deficiencies or susceptibility to fraud;
- Challenging assumptions and judgements made by management in their significant accounting estimates;
- Agreement of the financial statement disclosures to underlying supporting documentation;
- Making enquiries of management;
- Review of minutes of board meetings throughout the period;

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST (CONTINUED)

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations. These inherant limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Crowe UK LLP

Crowe U.K. LLP

Statutory Auditor

3rd floor

56 Peter St

Manchester

M2 3NQ

Date: 18th December 2024

Crowe U.K. LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Income from:					
Donations and legacies	4	-	**86,347**	**86,347**	*76,680*
Investments	5	-	**119,087**	**119,087**	*129,607*
Total income		-	**205,434**	**205,434**	*206,287*
Expenditure on:					
Raising funds	6,7	-	**46,523**	**46,523**	*50,701*
Charitable activities	10	**9,886**	**257,528**	**267,414**	*346,842*
Total expenditure		**9,886**	**304,051**	**313,937**	*397,543*
Net expenditure before net gains/(losses) on investments		**(9,886)**	**(98,617)**	**(108,503)**	*(191,256)*
Net gains/(losses) on investments		-	**278,871**	**278,871**	*(241,239)*
Net movement in funds		**(9,886)**	**180,254**	**170,368**	*(432,495)*
Reconciliation of funds:					
Total funds brought forward		**43,256**	**4,899,846**	**4,943,102**	*5,375,597*
Net movement in funds		**(9,886)**	**180,254**	**170,368**	*(432,495)*
Total funds carried forward		**33,370**	**5,080,100**	**5,113,470**	*4,943,102*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 14 to 29 form part of these financial statements.

BALANCE SHEET
AS AT 31 MARCH 2024

	Note		2024 £		2023 £
Fixed assets					
Investments	14		**4,893,292**		*4,645,297*
			4,893,292		*4,645,297*
Current assets					
Debtors	15	**4,346**		*12,668*	
Cash at bank and in hand		**226,092**		*317,337*	
		230,438		*330,005*	
Creditors: amounts falling due within one year	16	**(10,260)**		*(32,200)*	
Net current assets			**220,178**		*297,805*
Total net assets			**5,113,470**		*4,943,102*
Charity funds					
Restricted funds	18		**33,370**		*43,256*
Unrestricted funds	18		**5,080,100**		*4,899,846*
Total funds			**5,113,470**		*4,943,102*

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Sharman Birtles

Date: 19.11.24

The notes on pages 14 to 29 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	*2023* *£*
Cash flows from operating activities		
Net cash used in operating activities	**(241,208)**	*(304,371)*
Cash flows from investing activities		
Dividends, interests and rents from investments	**119,087**	*129,607*
Proceeds from sale of investments	**30,876**	*37,338*
Net cash provided by investing activities	**149,963**	**166,945**
Cash flows from financing activities		
Net cash provided by financing activities	**-**	**-**
Change in cash and cash equivalents in the year	**(91,245)**	**(137,426)**
Cash and cash equivalents at the beginning of the year	**317,337**	*454,763*
Cash and cash equivalents at the end of the year	**226,092**	*317,337*

The notes on pages 14 to 29 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. General information

The entity is an unincorporated charity, registed at Charities Commission. Further details can be found in the Reference and Administrative Information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Greater Manchester High Sheriff's Police Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The charity has a significant level of reserves, investments and cash holdings upon which to operate. As a grant giving organisation, the charity is able to adapt its funding commitments readily. On this basis, the trustees consider the charity to be going concern.

Trustees will continue to monitor the changing market and review budgets accordingly.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Trustees do not consider there to be any critical accounting estimates and assumptions.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

4. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Donations	-	86,347	**86,347**

	Restricted funds 2023 £	*Unrestricted funds 2023 £*	*Total funds 2023 £*
Donations	*880*	*75,800*	*76,680*

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Investment income	119,087	**119,087**

	Unrestricted funds 2023 £	*Total funds 2023 £*
Investment income	*129,607*	*129,607*

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £
Spring ball function	13,800	**13,800**

6. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	Unrestricted funds 2023 £	*Total funds 2023 £*
Christmas ball function	*13,635*	*13,635*

7. Investment management costs

	Unrestricted funds 2024 £	**Total funds 2024 £**
Investment management fees	32,723	**32,723**

	Unrestricted funds 2023 £	*Total funds 2023 £*
Investment management fees	*37,066*	*37,066*

8. Analysis of direct expenditure

	Grants to Institutions 2024 £	**Reimbursement of expenses 2024 £**	**Total funds 2024 £**
Grants, Crime reduction awareness	237,268	11,709	**248,977**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

8. Analysis of direct expenditure (continued)

	Grants to Institutions 2023 £	*Reimbursement of expenses 2023* £	*Total funds 2023* £
Grants, Crime reduction awareness	*301,823*	*17,486*	*319,309*

Reimbursement of expenses represent sums expended by the handlers of retired police dogs in their care and incurred to cover third party veterinary and care services and also for food purchased to maintain the dogs' wellbeing.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

9. Grants to Institutions

	Unrestricted funds 2024 £	Total funds 2024 £
Crime Reduction Grants		
Access Sport	2,250	**2,250**
Acorn Recovery	2,500	**2,500**
Aim NW	2,228	**2,228**
Army Cadet Force	5,000	**5,000**
Ashton United in the Community	3,500	**3,500**
Cookson Cycles Bury Police station	3,870	**3,870**
Creating future Lives CIC	3,000	**3,000**
Crimestoppers	10,000	**10,000**
Economic Crime Unit GMP	4,500	**4,500**
Finding Rainbows	4,000	**4,000**
GMCA	4,951	**4,951**
GMCA GMP	3,444	**3,444**
Gorse Hill Studios	4,000	**4,000**
Grafton Centre	2,470	**2,470**
Halle Concerts	3,500	**3,500**
Henshaws	3,500	**3,500**
M/C Giants Junior Basketball	4,800	**4,800**
Manleigh CIC	4,440	**4,440**
MASH	4,343	**4,343**
MaxTrax	3,000	**3,000**
N W Air Ambulance	4,000	**4,000**
Oldham Sea Scouts	2,500	**2,500**
Once upon a Smile	4,000	**4,000**
Salford Loaves & Fishes	3,600	**3,600**
Stockport Canal Boat Trust	3,200	**3,200**
Stockport County Community Trust	3,570	**3,570**
The Booth Centre	3,500	**3,500**
The Fed	3,900	**3,900**
The Garden House	2,500	**2,500**
The HelpLine	2,500	**2,500**
Together Trust	2,780	**2,780**
Trafford Sea cadets	3,500	**3,500**
Grants £2,000 or under	118,422	**118,422**
	237,268	**237,268**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

	Unrestricted funds 2023 £	*Total funds 2023* £
Crime Reduction Grants		
8th Bolton Scouts	*3,372*	*3,372*
Bolton Deaf Society	*3,516*	*3,516*
C+M Lads & Girls	*4,000*	*4,000*
Caritas	*3,000*	*3,000*
Child Safety Media	*3,500*	*3,500*
County Community	*3,328*	*3,328*
Crimestoppers	*10,000*	*10,000*
Dane Bank Green Space	*2,016*	*2,016*
East Leigh Junior Football Club	*3,942*	*3,942*
Girls Out Loud	*10,000*	*10,000*
GMCA	*4,423*	*4,423*
Halle Concerts	*5,000*	*5,000*
Henshaws	*3,000*	*3,000*
Holy Law	*5,000*	*5,000*
I4YPC	*3,000*	*3,000*
JJ Effect CIC	*2,675*	*2,675*
Leigh Miners Rangers Rugby	*5,000*	*5,000*
Mustard Tree	*5,000*	*5,000*
OACT	*5,800*	*5,800*
Oldham Boxing	*3,500*	*3,500*
Oldham Sea Scouts	*2,400*	*2,400*
Pioneer CIC	*4,620*	*4,620*
Pride Bolton	*2,500*	*2,500*
Prison Fellowship	*2,340*	*2,340*
ROC	*2,500*	*2,500*
Safe and Free	*2,099*	*2,099*
Selectamark	*10,981*	*10,981*
SMGFL	*4,500*	*4,500*
Stockport Sea Cadets	*2,500*	*2,500*
Terence O'Grady Social	*3,500*	*3,500*
The Booth Centre	*5,000*	*5,000*
The Fed	*4,795*	*4,795*
The Garden House	*8,340*	*8,340*
The River	*3,000*	*3,000*
Together Trust	*4,000*	*4,000*
Turtle Engineering/Merosworld	*2,550*	*2,550*
Veterens into Logistics	*5,000*	*5,000*

Victoria Comm & Youth Centre	*5,000*	*5,000*
Walthen House	*4,000*	*4,000*
Youth Focus	*3,940*	*3,940*
Youth Leads	*4,250*	*4,250*
Grants £2,000 or under	*124,936*	*124,936*
Total 2023	*301,823*	**301,823**

10. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £
Crime reduction awareness	9,886	257,528	**267,414**

	Restricted funds 2023 £	*Unrestricted funds 2023 £*	*Total 2023 £*
Crime reduction awareness	*17,326*	*329,516*	*346,842*

11. Analysis of expenditure by activities

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Crime reduction awareness	248,977	18,437	**267,414**

11. Analysis of expenditure by activities (continued)

	Grant funding of activities 2023 £	*Support costs 2023 £*	*Total funds 2023 £*
Crime reduction awareness	*319,309*	*27,533*	*346,842*

Analysis of support costs

	Crime reduction awareness 2024 £	**Total funds 2024 £**
Bank Charges	134	**134**
Equipment & Repairs	3,202	**3,202**
Hotel & Travel	1,877	**1,877**
Sundry	970	**970**
Marketing & sponsorship	1,988	**1,988**
Governance costs	10,266	**10,266**
	18,437	**18,437**

	Crime reduction awareness 2023 £	*Total funds 2023 £*
Bank charges	*105*	*105*
Equipment & Repairs	*1,123*	*1,123*
Hotel & Travel	*3,010*	*3,010*
Sundry	*3,545*	*3,545*
Marketing & sponsorship	*10,000*	*10,000*
Governance costs	*9,750*	*9,750*
	27,533	*27,533*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

12. Auditor's remuneration

	2024 £	*2023 £*
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	**9,350**	*8,900*
Fees payable to the Charity's auditor in respect of:		
Auditor remuneration - accounts	**910**	*850*

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2023 - £NIL)*.

During the year ended 31 March 2024, no Trustee expenses have been incurred *(2023 - £NIL)*.

14. *Fixed asset investments*

	Listed investments £
Cost or valuation	
At 1 April 2023	**4,645,297**
Disposals	**(30,876)**
Revaluations	**278,871**
At 31 March 2024	**4,893,292**
Net book value	
At 31 March 2024	**4,893,292**
At 31 March 2023	*4,645,297*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

15. Debtors

	2024 £	2023 £
Due within one year		
Other debtors	-	12,168
Prepayments and accrued income	4,346	500
	4,346	12,668

16. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	-	22,450
Accruals and deferred income	10,260	9,750
	10,260	32,200

17. Financial instruments

	2024 £	2023 £
Financial assets		
Financial assets measured at amortised cost	226,092	316,630

	2024 £	2023 £
Financial liabilities		
Financial liabilities measured at amortised cost	10,260	9,750

Financial assets measured at amortised cost comprise cash at bank and other debtors.

Financial instruments measured at amortised cost comprise accruals.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds					
General Funds - all funds	4,899,846	205,434	(304,051)	278,871	5,080,100
Restricted funds					
John Armstrong Welch Memorial Garden	3,130	-	-	-	3,130
Bessie Walker Bequest - Police Dogs	33,143	-	(9,886)	-	23,257
Young Citizens Award	6,983	-	-	-	6,983
	43,256	-	(9,886)	-	33,370
Total of funds	4,943,102	205,434	(313,937)	278,871	5,113,470

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2022 £	*Income* £	*Expenditure* £	*Gains/ (Losses)* £	*Balance at 31 March 2023* £
Unrestricted funds					
General Funds - all funds	*5,315,895*	*205,407*	*(380,217)*	*(241,239)*	*4,899,846*
Restricted funds					
John Armstrong Welch Memorial Garden	*3,130*	-	-	-	*3,130*
Bessie Walker Bequest - Police Dogs	*49,205*	-	*(16,062)*	-	*33,143*
B Schreiber Retired Police Dog Food Fund	-	*880*	*(880)*	-	-
Young Citizens Award	*7,367*	-	*(384)*	-	*6,983*
	59,702	*880*	*(17,326)*	-	*43,256*
Total of funds	*5,375,597*	*206,287*	*(397,543)*	*(241,239)*	*4,943,102*

B Schreiber Retired Dog Food Fund
The fund allows for the provision of dog food up to the value of £180 to retired police dogs still in the care of their handler.

Bessie Walker Bequest - Police Dogs
A specific request was made to make provisions for the upkeep and well-being of retired police dogs by their handlers who are current or were former Greater Manchester Police Officers and to enable equipment to be purchased for the benefit of the police dog unit for items outside the agreed Greater Manchester Police budget.

Young Citizens Awards
An awards ceremony sponsorship funding the annual event created to reward the exceptional commitment of young people to social action, community engagement and philanthropy across Greater Manchester.

John Armstrong Welch Memorial Garden
The John Armstrong Welch Memorial Garden was funded by the late Senior Police Officer's Family, who wish to perpetuate their relative's memory.

Spend has been completed on the John Armstrong Welch Project, Road Policing, USAFE, CAGGK, We Stand Together and the Recovery Fund in line with the restrictions.

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	-	4,893,292	**4,893,292**
Current assets	33,370	197,068	**230,438**
Creditors due within one year	-	(10,260)	**(10,260)**
Total	33,370	5,080,100	**5,113,470**

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	*Unrestricted funds 2023 £*	*Total funds 2023 £*
Fixed asset investments	-	*4,645,297*	*4,645,297*
Current assets	*43,256*	*286,749*	*330,005*
Creditors due within one year	-	*(32,200)*	*(32,200)*
Total	*43,256*	*4,899,846*	*4,943,102*

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	*2023 £*
Net income/expenditure for the period (as per Statement of Financial Activities)	**170,368**	*(432,495)*
Adjustments for:		
(Gains)/losses on investments	**(278,871)**	*241,239*
Dividends, interests and rents from investments	**(119,087)**	*(129,607)*
Decrease/(increase) in debtors	**8,322**	*(7,358)*
Increase/(decrease) in creditors	**(21,940)**	*23,850*
Net cash used in operating activities	**(241,208)**	*(304,371)*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

21. Analysis of cash and cash equivalents

	2024 £	*2023 £*
Cash in hand	**226,092**	*317,337*
Total cash and cash equivalents	**226,092**	*317,337*

22. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	**317,337**	**(91,245)**	**226,092**
	317,337	**(91,245)**	**226,092**

23. Related party transactions

The trustees hold a variety of roles in other organisations where they could influence policies and procedures. A number of these organisations (listed below) have been awarded grants during the year. Members of the grant award panel do not vote on the awarding of the grants to organisations in which they hold a role. As at 31 March 2024 no amounts were due to any organisations listed below (2023: £nil). All figures listed below related to the year ended 31 March 2024 unless otherwise stated.

	2024 £	*2023 £*
Mustard Tree	-	*5,000*

THE GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

England & Wales - Charity number 1040579

Accounts

Charity number: 1040579

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2023

Trustees	Chief Constable Stephen Watson QPM, Chairman Diane Hawkins, High Sheriff of Greater Manchester 2021/22 Sharman Birtles, Vice Lord Lieutenant of Greater Manchester, High Sheriff 2015/2016 Mary Liz-Walker, High Sheriff 2023/2024 Lorraine Worsley-Carter, High Sheriff 2022/2023 Dr Eamonn O'Neal, High Sheriff of Greater Manchester 2020/21 Mark Aldestone, High Sheriff of Greater Manchester 2019/20 Lady Joy Smith, Trustee Jeremy Rayner, Trustee (appointed 1 April 2023) Nicholas Bird, Trustee (resigned 31 March 2023)
Charity registered number	1040579
Principal office	Team NCE - Local Policing and Criminal Justice Branch, 4th Floor GMP Headquarters Central Park Northamton Road Manchester M40 5BP
Independent auditor	Crowe U.K. LLP 3rd floor The Lexicon Mount Street Manchester M2 5NT
Bankers	Unity Trust Bank plc 9 Brindleyplace Birmingham B1 2HB
Investment Adviser and Managers	Investec Wealth and Investment Limited 3 Harman Street Manchester M3 3HF Torevell & Partners Limited 5 Oxford Court Manchester M2 3WQ

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2022 to 31 March 2023.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The objects of the Trust are:

1. To promote for the public benefit in and around the Greater Manchester area, a safer and increased quality of life through the prevention of crime and protection of people and property from criminal acts.

2. To secure the advancement of education, for the public benefit, in all matters relating to alcohol, drug and other solvent abuse.

The Trust relies on donations from individuals, commercial organisations and other charities and trusts and returns from investments.

b. Strategies for achieving objectives

The Trustees' strategy is to further the aims of the Trust and to increase support from the business community with the intention of increasing the income of the Trust so that it has more funds to support its aims.

The Trust has identified four aims to assist its work:

1. Improve the quality of life of all communities in the Greater Manchester area, with vulnerable groups and victims of crime being priorities.

2. Support wide ranging initiatives that address issues of crime reduction concerning the public and affecting the quality of their lives.

3. Support community and race related initiatives arising from locally agreed Crime and Disorder crime reduction strategies, and support initiatives that arise from local consultation identifying concerns outside these strategies.

4. Seek to support and complement initiatives that arise from local consultation identifying concerns outside these strategies.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

a. Key performance indicators

The Trust aims to:

1. Achieve a breakeven position taking one year into account with another, where income is defined as investment income and income from fundraising and donations. Income amounted to £206,287 expenditure for the year was £397,543, investment losses were £241,239, resulting in a deficit of £432,495 (2022: surplus of £54,770).

2. To finalise legacy funding in line with legacy conditions and Charity Commission protocols.

3. To increase grant and donation income from trusts, foundations and individuals. During the year the trust received grants and donations of £76,680 (2022: £152,183).

b. Review of activities

The Trustees' activities are generally conducted in line with previous years. All activities performed have been in line with the charitable objectives of the Trust.

c. Investment policy and performance

Investments are managed by Investec Wealth & Investment Limited and Torevell & Partners Limited on a discretionary or advisory basis. Their performance is measured against a range of indices appropriate to the portfolio. The investment policy is to hold marketable securities, both in direct equity holdings and in managed funds quoted on recognised markets, selected by the Investment Managers and Advisers whose details are found on page 1. The objective is to maintain the capital funds in line with or in excess of benchmark (subject to market fluctuations) and to provide income in support of our charitable aims.

The total net return on the Investec investment portfolio for the year to 31 March 2023 was -6.3%. The benchmark figures were a loss of 3.2% over the same period.

The total net return on the Torevell & Partners portfolio for this year was a gain of 0.2%, comprising a positive income return of 2.9% and a negative capital return of 2.7%. The FTSE All Share Index and FTSE UK Conventional Gilts All Stocks Index would have provided returns of +2.9% and -16.3% respectively.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity sets annual budgets and reviews performance against budget on a quarterly basis, adapting funding commitments as appropriate. A floor on free reserves of £150,000 is maintained to ensure operational liquidity. As such, the Trustees continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Net assets at 31 March 2023 stood at £4,943,102 (2022: £5,375,597) with a deficit for the year including legacy income of £432,495 (2022: surplus of £54,770).

The deficit was £416,049 (2022: surplus of £65,752) on unrestricted funds and a deficit of £16,446 (2022: deficit of £10,982) on restricted funds.

As the fund assets are principally marketable investments, the change in stock market values has affected the overall investment assets of the funds. The charity is a grant-making Body and is dependent in large part upon changing market forces to deliver its income and realised capital gains to enable it to fund grant applications.

In light of the above, the Trustees do not consider that there will be any material effect on the adoption of the going concern basis of accounting due to the strong asset base and reserves position.

b. Reserves policy

The trustees feel it is appropriate to maintain liquidity of £150,000 to safeguard against an unexpected shortfall in income, whilst meeting any increased level of grant applications, should this become necessary.

The policy is to spend the income arising on investments when taking a balanced view over several years, together with realised gains on sales of assets (when appropriate). At the same time, the Trustees will look to maintain a strong investment base to support future grant funding activities.

The value of free reserves not invested at the balance sheet date is £254,549 and the Trustees plan to use these reserves with the award of further grants at a projected rate of £100,000 for the current year.

Structure, governance and management

a. Constitution

Greater Manchester High Sheriff's Police Trust is a registered charity, number 1040579, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The Trust is governed by a body of Trustees who have the sole and entire management of the business of the Trust. Trustees are sought in a variety of ways including recommendation from existing trustees or supporters. Potential trustees are scrutinised by the Board of Trustees before being invited to serve.

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

Full Board of Trustees' meetings are held in person every quarter to consider applications for grants, review performance of the Trust, and agree appropriate future actions.

d. Policies adopted for the induction and training of Trustees

The Trust is aware of the need to ensure that all Trustees are adequately trained and are aware of their responsibilities, and review relevant training programmes as appropriate.

e. Financial risk management

The Board of Trustees has assessed the major risks to which the charity is exposed and is constantly reviewing the main areas of risk, with particular reference to the operations and finances of the Charity. The Trustees are satisfied that systems are in place to manage the Trust's exposure to major risks.

Plans for future periods

The Charity is constantly reviewing its activities to achieve the aims referred to above for the benefit of the Greater Manchester public. Future developments will be determined through the quarterly meetings of the Trustees to ensure that the Charity continues to maximise its impact in relation to making the area safer and enhancing the quality of life for communities through the prevention of crime.

Information on Fundraising Practices

The charity had no fundraising activities requiring disclosure under s162A of the Charities Act 2011.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Auditor

The auditor, Crowe U.K. LLP, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:
Date:

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

Opinion

We have audited the financial statements of Greater Manchester High Sheriff's Police Trust (the 'charity') for the year ended 31 March 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 legislation.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience, through discussions with the Trustees, and from inspections of the Charities' board minutes and legal and regulatory correspondance.

We assessed the susceptibility of the financial statements to material misstatement, including how fraud might occur, by meeting with management from relevant parts of the business to understand where management considered there was a susceptibility to fraud. We also considered the potential for management to manage earnings and influence the perceptions of the financial statements.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and the timing of recognition of income.

Audit procedures performed by the engagement team included:

- Evaluation of the design of controls established to address the risks related to material irregularities in the financial statements; Testing manual journal entries, in particular journal entries relating to management estimates and entries determined to be large or relating to non-routine transactions.
- Evaluation of income recognition policies and any judgements made around income recognition; reviewing the income system for significant deficiencies or susceptibility to fraud;
- Challenging assumptions and judgements made by management in their significant accounting estimates;
- Agreement of the financial statement disclosures to underlying supporting documentation;
- Making enquiries of management;
- Review of minutes of board meetings throughout the period;

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST (CONTINUED)

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations. These inherant limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Crowe U.K. LLP

Statutory Auditor

3rd floor

The Lexicon

Mount Street

Manchester

M2 5NT

Date:

Crowe U.K. LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Income from:					
Donations and legacies	4	**880**	**75,800**	**76,680**	*152,183*
Investments	5	**-**	**129,607**	**129,607**	*112,417*
Total income		**880**	**205,407**	**206,287**	*264,600*
Expenditure on:					
Raising funds	6,7	**-**	**50,701**	**50,701**	*54,712*
Charitable activities	10	**17,326**	**329,516**	**346,842**	*268,664*
Total expenditure		**17,326**	**380,217**	**397,543**	*323,376*
Net expenditure before net (losses)/gains on investments		**(16,446)**	**(174,810)**	**(191,256)**	*(58,776)*
Net (losses)/gains on investments		**-**	**(241,239)**	**(241,239)**	*113,546*
Net movement in funds		**(16,446)**	**(416,049)**	**(432,495)**	*54,770*
Reconciliation of funds:					
Total funds brought forward		**59,702**	**5,315,895**	**5,375,597**	*5,320,827*
Net movement in funds		**(16,446)**	**(416,049)**	**(432,495)**	*54,770*
Total funds carried forward		**43,256**	**4,899,846**	**4,943,102**	*5,375,597*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 14 to 32 form part of these financial statements.

BALANCE SHEET
AS AT 31 MARCH 2023

	Note		2023 £		*2022 £*
Fixed assets					
Investments	14		**4,645,297**		*4,923,874*
			4,645,297		*4,923,874*
Current assets					
Debtors	15	**12,668**		*5,310*	
Cash at bank and in hand		**317,337**		*454,763*	
		330,005		*460,073*	
Creditors: amounts falling due within one year	16	**(32,200)**		*(8,350)*	
Net current assets			**297,805**		*451,723*
Total net assets			**4,943,102**		*5,375,597*
Charity funds					
Restricted funds	18		**43,256**		*59,702*
Unrestricted funds	18		**4,899,846**		*5,315,895*
Total funds			**4,943,102**		*5,375,597*

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:

The notes on pages 14 to 32 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	*2022* *£*
Cash flows from operating activities		
Net cash used in operating activities	**(304,371)**	*(175,991)*
Cash flows from investing activities		
Dividends, interests and rents from investments	**129,607**	*112,417*
Proceeds from sale of investments	**37,338**	*41,784*
Net cash provided by investing activities	**166,945**	**154,201**
Cash flows from financing activities		
Net cash provided by financing activities	**-**	**-**
Change in cash and cash equivalents in the year	**(137,426)**	**(21,790)**
Cash and cash equivalents at the beginning of the year	**454,763**	*476,553*
Cash and cash equivalents at the end of the year	**317,337**	*454,763*

The notes on pages 14 to 32 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. General information

The entity is an unincorporated charity, registed at Charities Commission. Further details can be found in the Reference and Administrative Information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Greater Manchester High Sheriff's Police Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The charity has a significant level of reserves, investments and cash holdings upon which to operate. As a grant giving organisation, the charity is able to adapt its funding commitments readily. On this basis, the trustees consider the charity to be going concern.

Trustees will continue to monitor the changing market and review budgets accordingly.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Trustees do not consider there to be any critical accounting estimates and assumptions.

4. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

4. Income from donations and legacies (continued)

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations	880	75,800	**76,680**

	Restricted funds 2022 £	*Unrestricted funds 2022 £*	*Total funds 2022 £*
Donations	*3,300*	*148,883*	*152,183*

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Investment Income	129,607	**129,607**

	Unrestricted funds 2022 £	*Total funds 2022 £*
Investment Income	*112,417*	*112,417*

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £
Christmas ball function	13,635	**13,635**

6. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	Unrestricted funds 2022 £	*Total funds 2022 £*
Christmas ball function	*11,718*	*11,718*

7. Investment management costs

	Unrestricted funds 2023 £	**Total funds 2023 £**
Investment management fees	37,066	**37,066**

	Unrestricted funds 2022 £	*Total funds 2022 £*
Investment management fees	*42,994*	*42,994*

8. Analysis of direct expenditure

	Grants to Institutions 2023 £	**Reimbursement of expenses 2023 £**	**Total funds 2023 £**
Grants, Crime reduction awareness	301,823	17,486	**319,309**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8. Analysis of direct expenditure (continued)

	Grants to Institutions 2022 £	*Reimbursement of expenses 2022* £	*Total funds 2022* £
Grants, Crime reduction awareness	*211,467*	*13,146*	*224,613*
Grants, COVID-19 community support	*30,525*	*-*	*30,525*
	241,992	*13,146*	*255,138*

Reimbursement of expenses represent sums expended by the handlers of retired police dogs in their care and incurred to cover third party veterinary and care services and also for food purchased to maintain the dogs' wellbeing.

9. Grants to Institutions

	Unrestricted funds 2023 £	Total funds 2023 £
Crime Reduction Grants		
8th Bolton Scouts	3,372	**3,372**
Bolton Deaf Society	3,516	**3,516**
C+M Lads & Girls	4,000	**4,000**
Caritas	3,000	**3,000**
Child Safety Media	3,500	**3,500**
County Community	3,328	**3,328**
Crimestoppers	10,000	**10,000**
Dane Bank Green Space	2,016	**2,016**
East Leigh Junior Football Club	3,942	**3,942**
Girls Out Loud	10,000	**10,000**
GMCA	4,423	**4,423**
Halle Concerts	5,000	**5,000**
Henshaws	3,000	**3,000**
Holy Law	5,000	**5,000**
I4YPC	3,000	**3,000**
JJ Effect CIC	2,675	**2,675**
Leigh Miners Rangers Rugby	5,000	**5,000**
Mustard Tree	5,000	**5,000**
OACT	5,800	**5,800**
Oldham Boxing	3,500	**3,500**
Oldham Sea Scouts	2,400	**2,400**
Pioneer CIC	4,620	**4,620**
Pride Bolton	2,500	**2,500**
Prison Fellowship	2,340	**2,340**
ROC	2,500	**2,500**
Safe and Free	2,099	**2,099**
Selectamark	10,981	**10,981**
SMGFL	4,500	**4,500**
Stockport Sea Cadets	2,500	**2,500**
Terence O'Grady Social	3,500	**3,500**
The Booth Centre	5,000	**5,000**
The Fed	4,795	**4,795**
The Garden House	8,340	**8,340**
The River	3,000	**3,000**
Together Trust	4,000	**4,000**
Turtle Engineering/Merosworld	2,550	**2,550**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Veterens into Logistics	5,000	**5,000**
Victoria Comm & Youth Centre	5,000	**5,000**
Walthen House	4,000	**4,000**
Youth Focus	3,940	**3,940**
Youth Leads	4,250	**4,250**
Grants £2,000 or under	124,936	**124,936**
	301,823	**301,823**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

	Unrestricted funds 2022 £	*Total funds 2022* £
Crime Reduction Grants		
Access Sport CIO	*4,750*	*4,750*
Altrincham Sea Cadets	*3,200*	*3,200*
Boxing for Better	*7,000*	*7,000*
Broughton House	*2,124*	*2,124*
Bury Veterans Hub	*3,036*	*3,036*
Cheadle Heath Community Association	*4,135*	*4,135*
Child Safety Media	*8,500*	*8,500*
Collyhurst & Moston Boxing	*3,500*	*3,500*
Friends of Thames Valley	*3,000*	*3,000*
Greater Manchester Youth Foundation	*4,987*	*4,987*
Greater Manchester Community Chaplaincy	*3,000*	*3,000*
Henshaws	*2,656*	*2,656*
Homeless Aid UK	*5,000*	*5,000*
Manchester Samaritan	*3,098*	*3,098*
Made by Mortals	*5,620*	*5,620*
MASH	*3,500*	*3,500*
Mustard Tree	*5,000*	*5,000*
Oldham Athletic Sports Trust	*3,000*	*3,000*
Oldham Greenhills CSRC	*3,240*	*3,240*
PIE	*2,500*	*2,500*
Revolving Doors Housing Trust	*3,500*	*3,500*
Salford Loaves & Fishes	*2,500*	*2,500*
Seashell Trust	*3,500*	*3,500*
Selectamark	*4,196*	*4,196*
Society Inc	*2,802*	*2,802*
Stockport Community Foundation	*3,360*	*3,360*
Stockport Lads Club	*7,500*	*7,500*
The Booth Centre	*3,276*	*3,276*
The Federation of Jewish Services	*3,360*	*3,360*
The Garden House	*4,952*	*4,952*
The Message Trust	*3,300*	*3,300*
The Pankhurst Trust	*3,500*	*3,500*
Wythenshawe Community Farm	*3,500*	*3,500*
Grants £2,000 or under	*81,375*	*81,375*
Subtotal Crime Reduction Grants	*211,467*	**211,467**
COVID-19 Grants		
Barnabus	*4,900*	-

British Red Cross	*4,800*	-
Broughton House	*4,779*	-
Bury Cancer Support	*4,800*	-
Henshaws	*3,856*	-
The Destitution Project	*2,125*	-
Winstanley & Worsley Mesnes	*3,294*	-
Grants £2,000 or under	*1,971*	-
Subtotal Covid-19 Grants	*30,525*	**-**
	241,992	*241,992*

10. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	**Unrestricted funds 2023 £**	**Total 2023 £**
Crime reduction awareness	17,326	329,516	**346,842**

	Restricted funds 2022 £	*Unrestricted funds 2022 £*	*Total 2022 £*
Crime reduction awareness	*14,282*	*223,857*	*238,139*
COVID-19 support	-	*30,525*	*30,525*
	14,282	*254,382*	*268,664*

11. Analysis of expenditure by activities

	Grant funding of activities 2023 £	**Support costs 2023 £**	**Total funds 2023 £**
Crime reduction awareness	319,309	27,533	**346,842**

11. Analysis of expenditure by activities (continued)

	Grant funding of activities 2022 £	*Support costs 2022 £*	*Total funds 2022 £*
Crime reduction awareness	*224,613*	*13,526*	*238,139*
COVID-19 Grants	*30,525*	-	*30,525*
	255,138	*13,526*	*268,664*

Analysis of support costs

	Activities 2023 £	**Total funds 2023 £**
Bank Charges	105	**105**
Equipment & Repairs	1,123	**1,123**
Hotel & Travel	3,010	**3,010**
Sundry	3,545	**3,545**
Marketing & sponsorship	10,000	**10,000**
Governance costs	9,750	**9,750**
	27,533	**27,533**

11. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Crime reduction awareness 2022 £	*Total funds 2022 £*
Bank charges	*111*	*111*
Equipment & Repairs	*1,469*	*1,469*
Hotel & Travel	*1,974*	*1,974*
Sundry	*1,622*	*1,622*
Governance costs	*8,350*	*8,350*
	13,526	*13,526*

12. Auditor's remuneration

	2023 £	*2022 £*
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	**8,900**	*7,575*
Fees payable to the Charity's auditor in respect of:		
Auditor remuneration - accounts	**850**	*775*

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2022 - £NIL)*.

During the year ended 31 March 2023, no Trustee expenses have been incurred *(2022 - £NIL)*.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

14. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2022	**4,923,874**
Disposals	**(37,338)**
Revaluations	**(241,239)**
At 31 March 2023	**4,645,297**
Net book value	
At 31 March 2023	**4,645,297**
At 31 March 2022	*4,923,874*

15. Debtors

	2023 £	*2022 £*
Due within one year		
Other debtors	**12,168**	*5,135*
Prepayments and accrued income	**500**	*175*
	12,668	*5,310*

16. Creditors: Amounts falling due within one year

	2023 £	*2022 £*
Trade creditors	**22,450**	*-*
Accruals and deferred income	**9,750**	*8,350*
	32,200	*8,350*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

17. Financial instruments

	2023 £	*2022* *£*
Financial assets		
Financial assets measured at amortised cost	**316,630**	*459,898*

	2023 £	*2022* *£*
Financial liabilities		
Financial liabilities measured at amortised cost	**9,750**	*8,350*

Financial assets measured at amortised cost comprise cash at bank and other debtors.

Financial instruments measured at amortised cost comprise accruals.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds					
General Funds - all funds	**5,315,895**	**205,407**	**(380,217)**	**(241,239)**	**4,899,846**
Restricted funds					
John Armstrong Welch Memorial Garden	**3,130**	**-**	**-**	**-**	**3,130**
Bessie Walker Bequest - Police Dogs	**49,205**	**-**	**(16,062)**	**-**	**33,143**
B Schreiber Retired Police Dog Food Fund	**-**	**880**	**(880)**	**-**	**-**
Young Citizens Award	**7,367**	**-**	**(384)**	**-**	**6,983**
	59,702	**880**	**(17,326)**	**-**	**43,256**
Total of funds	**5,375,597**	**206,287**	**(397,543)**	**(241,239)**	**4,943,102**

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2021 £	*Income* £	*Expenditure* £	*Gains/ (Losses)* £	*Balance at 31 March 2022* £
Unrestricted funds					
General Funds - all funds	*5,250,143*	*261,300*	*(309,094)*	*113,546*	*5,315,895*
Restricted funds					
John Armstrong Welch Memorial Garden	*3,130*	-	-	-	*3,130*
Bessie Walker Bequest - Police Dogs	*59,051*	-	*(9,846)*	-	*49,205*
B Schreiber Retired Police Dog Food Fund	-	*3,300*	*(3,300)*	-	-
Young Citizens Award	*8,503*	-	*(1,136)*	-	*7,367*
	70,684	*3,300*	*(14,282)*	-	*59,702*
Total of funds	*5,320,827*	*264,600*	*(323,376)*	*113,546*	*5,375,597*

B Schreiber Retired Dog Food Fund
The fund allows for the provision of dog food up to the value of £180 to retired police dogs still in the care of their handler.

Bessie Walker Bequest - Police Dogs
A specific request was made to make provisions for the upkeep and well-being of retired police dogs by their handlers who are current or were former Greater Manchester Police Officers and to enable equipment to be purchased for the benefit of the police dog unit for items outside the agreed Greater Manchester Police budget.

Young Citizens Aware
An awards ceremony sponsorship funding the annual event created to reward the exceptional commitment of young people to social action, community engagement and philanthropy across Greater Manchester.

John Armstrong Welch Memorial Garden
The John Armstrong Welch Memorial Garden was funded by the late Senior Police Officer's Family, who wish to perpetuate their relative's memory.

Spend has been completed on the John Armstrong Welch Project, Road Policing, USAFE, CAGGK, We Stand Together and the Recovery Fund in line with the restrictions.

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	-	4,645,297	**4,645,297**
Current assets	43,256	286,749	**330,005**
Creditors due within one year	-	(32,200)	**(32,200)**
Total	43,256	4,899,846	**4,943,102**

Analysis of net assets between funds - prior year

	Restricted funds 2022 £	*Unrestricted funds 2022 £*	*Total funds 2022 £*
Fixed asset investments	*-*	*4,923,874*	*4,923,874*
Current assets	*59,702*	*400,371*	*460,073*
Creditors due within one year	-	*(8,350)*	*(8,350)*
Total	*59,702*	*5,315,895*	*5,375,597*

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	*2022 £*
Net income/expenditure for the year (as per Statement of Financial Activities)	**(432,495)**	*54,770*
Adjustments for:		
(Gains)/losses on investments	**241,239**	*(113,546)*
Dividends, interests and rents from investments	**(129,607)**	*(112,417)*
Increase in debtors	**(7,358)**	*(5,048)*
Increase in creditors	**23,850**	*250*
Net cash used in operating activities	**(304,371)**	*(175,991)*

21. Analysis of cash and cash equivalents

	2023 £	*2022 £*
Cash in hand	**317,337**	*454,763*
Total cash and cash equivalents	**317,337**	*454,763*

22. Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	**454,763**	**(137,426)**	**317,337**
	454,763	**(137,426)**	**317,337**

23. Related party transactions

The trustees hold a variety of roles in other organisations where they could influence policies and procedures. A number of these organisations (listed below) have been awarded grants during the year. Members of the grant award panel do not vote on the awarding of the grants to organisations in which they hold a role. As at 31 March 2023 no amounts were due to any organisations listed below (2022: £nil). All figures listed below related to the year ended 31 March 2023 unless otherwise stated.

	2023 £	*2022 £*
Fort Alice	**-**	*426*
The Pankhurst Trust	**-**	*3,500*
Mustard Tree	**5,000**	*5,000*
The Federation of Jewish Services	**-**	*3,360*

THE GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

England & Wales - Charity number 1040579

Accounts

Charity number: 1040579

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

for the year ended 31 March 2022

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS for the year ended 31 March 2022

Trustees

Chief Constable Stephen Watson QPM, Chairman (appointed 1 November 2021)[1]
Sharman Birtles, Vice Lord Lieutenant of Greater Manchester[2]
Diane Hawkins, High Sheriff of Greater Manchester 2021/22 (appointed 10 May 2021)[2]
Dr Eamonn O'Neal, High Sheriff of Greater Manchester 2020/21[2]
Mark Adlestone, High Sheriff of Greater Manchester 2019/20[2]
Lady Joy Smith, Trustee[2]
Nicholas Bird, Trustee[2]
Gerry Yeung, Trustee (resigned 16 April 2021)[2]
Paul Griffiths (resigned 29 April 2021)[2]
Vincent Sweeney, Trustee (resigned 13 July 2021)[2]
George Almond, Trustee (resigned 7 February 2022)[2]
Edith Conn, Trustee (resigned 7 February 2022)[2]
Shauna Dixon, Trustee (resigned 7 February 2022)[2]
Christine Lee-Jones, Trustee (resigned 7 February 2022)[2]
Michael Greenwood, Trustee (resigned 7 February 2022)[2]

[1] Ex-officio trustees
[2] Elected trustees

Charity registered number

1040579

Principal office

Team NCE - Local Policing and Criminal Justice Branch, 4th Floor, GMP Headquarters, Central Park, Northampton Road, Manchester, M40 5BP

Independent auditor

Crowe U.K. LLP, 3rd floor, The Lexicon, Mount Street, Manchester, M2 5NT

Bankers

Unity Trust Bank plc, 9 Brindleyplace, Birmingham, B1 2HB

Investment Advisers and Managers

Investec Wealth and Investment Limited, 3 Hardman Street, Manchester, M3 3HF

Torevell & Partners Limited, 5 Oxford Court, Manchester, M2 3WQ

TRUSTEES' REPORT
for the year ended 31 March 2022

The Trustees present their annual report together with the audited financial statements of the Charity for the year from 1 April 2021 to 31 March 2022.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The objects of the Trust are:

1. To promote the public benefit in and around the Greater Manchester area a safer and increased quality of life through the prevention of crime and protection of people and property from criminal acts; and other solvent abuse.

2. To secure the advancements of education, for the public benefit, in all matters relating to alcohol, drug and other solvent abuse.

The Trust relies on donations from individuals, commercial organisations and other charities and trusts and returns from investments.

b. Strategies for achieving objectives

The Trustees' strategy is to further the aims of the Trust and to increase support from the business community with the intention of increasing the income of the Trust so that it has more funds to support its aims.
The Trust has identified four aims to assist its work:

1. Improve the quality of life of all communities in the Greater Manchester area, with vulnerable groups and victims of crime being priorities.

2. Support wide ranging initiatives that address issues of crime reduction concerning the public and affecting the quality of their lives.

3. Support community and race related initiatives arising from locally agreed Crime and Disorder crime reduction strategies, and support initiatives that arise from local consultation identifying concerns outside these strategies.

4. Seek to support and complement initiatives that arise from local consultation identifying concerns outside these strategies.

TRUSTEES' REPORT (CONTINUED)
for the year ended 31 March 2022

Achievements and performance

a. Key performance indicators

The Trust aims to:

1. Achieve a breakeven position taking one year into account with another, where income is defined as investment income and income from fundraising and donations. Income amounted to £264,600, expenditure for the year was £323,376, investment gains were £113,546, resulting in a surplus of £54,770 (2021: surplus of £687,441).

2. To finalise legacy funding in line with legacy conditions and Charity Commission protocols.

3. To increase grant and donation income from trusts, foundations and individuals. During the year the trust received grants and donations of £152,183 (2021: 57,800).

b. Review of activities

The Trustees' activities are generally conducted in line with previous years. In addition to the general activities of the Trust, the Trustees committed an additional allocation of its resources to fund those charitable groups most affected by the Covid-19 pandemic in Greater Manchester. An initial allocation of £300,000 was agreed at the Trustees' Meeting on 17 April 2021, of which £285,930 was expended. All activities performed have been in line with the charitable objectives of the Trust.

c. Investment policy and performance

Investments are managed by Investec Wealth & Investment Limited and Torevell & Partners Limited on a discretionary or advisory basis. Their performance is measured against a range of indices appropriate to the portfolio. The investment policy is to hold marketable securities, both in direct equity holdings and in managed funds quoted on recognised markets, selected by the Investment Managers and Advisers whose details are found on page 1. The objective is to maintain the capital funds in line with or in excess of benchmark (subject to market fluctuations) and to provide income in support of our charitable aims.

The yield on the Investec investment portfolio at the end of the year dated 31 March 2022 was 2.1%. The benchmark figures were a gain of 7.5% over the same period.

The total return on the Torevell & Partners portfolio was an increase in capital value of 7.8% and a dividend income of 2.5%.

Over the same period, a combination of the FTSE All-share Index of UK shares and the FTSE UK Conventional Gilts or Stock Index would have provided capital appreciation of 6.7% and income 3.3%.

TRUSTEES' REPORT (CONTINUED)
for the year ended 31 March 2022

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Net assets at 31 March 2022 stood at £5,375,597 (2021: £5,320,827) with a surplus for the year including legacy income of £54,770 (2021: surplus of £687,441).

The surplus was £65,752 (2021: surplus of £741,085) on unrestricted funds and a deficit of £10,982 (2021: deficit of £53,644) on restricted funds.

As stated above, upon the impact of Covid 19 becoming apparent, the Trustees agreed to allocate resources from the Trust funds. The special donations under this heading amounting to £30,525 were approved in the year to 31 March 2022 and are reflected in the Financial Statements.

As the fund assets are principally marketable investments, the change in stock market values has affected the overall investment assets of the funds. The charity is a grant-making Body and is dependent upon changing market forces to deliver its income and realised capital gains to enable it to fund grant applications.

In light of the above, the Trustees do not consider that there will be any material effect on the adoption of the going concern basis of accounting due to the strong asset base and reserves position.

b. Reserves policy

The trustees feel it is appropriate to maintain liquidity of eighteen months' anticipated recurring income (approximately £260,000) to safeguard against an unexpected shortfall in income, to meet an increased level of grant applications which they would wish to implement and to fund a longer term project should the opportunity arise.

The policy is to spend the income arising on investments when taking a balanced view over several years, together with realised gains on sales of assets (when appropriate). Capital growth will be retained to provide future investment income and preserve the value of the investment portfolio.

The value of free reserves not invested at the balance sheet date is £451,723 and the Trustees plan to use these reserves with the award of further grants at a projected rate of £100,000 for the current year.

Structure, governance and management

a. Constitution

Greater Manchester High Sheriff's Police Trust is a registered charity, number 1040579, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The Trust is governed by a body of Trustees who have the sole and entire management of the business of the Trust. Trustees are sought in a variety of ways including recommendation from existing trustees or supporters. Potential trustees are scrutinised by the Board of Trustees before being invited to serve.

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

It has hitherto been the practice to hold full Board Meetings of Trustees four times per year. During the pandemic, such Meetings were held by Zoom or by Conference Telephone Conversation, such that the reporting procedures and grant approval matters have not been adversely affected. Physical meetings were resumed in November 2021.

d. Policies adopted for the induction and training of Trustees

The Trust is aware of the need to ensure that all Trustees are adequately trained and are aware of their responsibilities, and are reviewing potential training programmes for the coming year.

e. Financial risk management

The Board of Trustees has assessed the major risks to which the charity is exposed and is constantly reviewing the main areas of risk. This is with particular reference to those related to the operations and finances of the charity, and are satisfied that systems are in place to manage the Trust's exposure to major risks.

Plans for future periods

The Charity is constantly reviewing its activities to achieve the aims referred to above for the benefit of the Greater Manchester public. Future developments will be determined through the quarterly meetings of the Trustees to ensure that the Charity continues to maximise its impact in relation to making the area safer and enhancing the quality of life for communities through the prevention of crime.

Information on Fundraising Practices

The charity had no fundraising activities requiring disclosure under s162A of the Charities Act 2011.

TRUSTEES' REPORT (CONTINUED)
for the year ended 31 March 2022

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Auditor

The auditor, Crowe U.K. LLP, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the board of Trustees on and signed on their behalf by:

Sharman Birtles DL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

Opinion

We have audited the financial statements of Greater Manchester High Sheriff's Police Trust (the 'charity') for the year ended 31 March 2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and in other respects the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and completeness of income. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals and reviewing accounting estimates for biases. Our audit approach for income was to being our testing from source documentation such as grant agreements, donation documentation and investment reports.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST (CONTINUED)

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with Charities Act 2011. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Crowe U.K. LLP

Statutory Auditor

3rd floor

The Lexicon

Mount Street

Manchester

M2 5NT

Date:

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2022

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Income from:					
Donations and legacies	4	**3,300**	**148,883**	**152,183**	*57,800*
Investments	5	**-**	**112,417**	**112,417**	*114,296*
Total income		**3,300**	**261,300**	**264,600**	*172,096*
Expenditure on:					
Raising funds	6,7	**-**	**54,712**	**54,712**	*33,210*
Charitable activities	10	**14,282**	**254,382**	**268,664**	*415,555*
Total expenditure		**14,282**	**309,094**	**323,376**	*448,765*
Net expenditure before net gains on investments		**(10,982)**	**(47,794)**	**(58,776)**	*(276,669)*
Net gains on investments		**-**	**113,546**	**113,546**	*964,110*
Net movement in funds		**(10,982)**	**65,752**	**54,770**	*687,441*
Reconciliation of funds:					
Total funds brought forward		**70,684**	**5,250,143**	**5,320,827**	*4,633,386*
Net movement in funds		**(10,982)**	**65,752**	**54,770**	*687,441*
Total funds carried forward		**59,702**	**5,315,895**	**5,375,597**	*5,320,827*

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 14 to 32 form part of these financial statements.

BALANCE SHEET
as at 31 March 2022

	Note		2022 £		*2021 £*
Fixed assets					
Investments	14		**4,923,874**		*4,852,112*
			4,923,874		*4,852,112*
Current assets					
Debtors	15	**5,310**		*262*	
Cash at bank and in hand		**454,763**		*476,553*	
		460,073		*476,815*	
Creditors: amounts falling due within one year	16	**(8,350)**		*(8,100)*	
Net current assets			**451,723**		*468,715*
Total net assets			**5,375,597**		*5,320,827*
Charity funds					
Restricted funds	17		**59,702**		*70,684*
Unrestricted funds	17		**5,315,895**		*5,250,143*
Total funds			**5,375,597**		*5,320,827*

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:

Sharman Birtles DL
Trustee

The notes on pages 14 to 32 form part of these financial statements.

STATEMENT OF CASH FLOWS
for the year ended 31 March 2022

	Note	2022 £	*2021 £*
Cash flows from operating activities			
Net cash used in operating activities	19	**(175,991)**	*(388,403)*
Cash flows from investing activities			
Dividends, interests and rents from investments		**112,417**	*114,265*
Proceeds from sale of investments		**41,784**	*29,823*
Purchase of investments		**-**	*(500,000)*
Net cash provided by/(used in) investing activities		**154,201**	**(355,912)**
Cash flows from financing activities			
Net cash provided by financing activities		**-**	**-**
Change in cash and cash equivalents in the year		**(21,790)**	**(744,315)**
Cash and cash equivalents at the beginning of the year		**476,553**	*1,220,868*
Cash and cash equivalents at the end of the year	20	**454,763**	*476,553*

The notes on pages 14 to 32 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2022

1. General information

The entity is an unincorporated charity, registered at Charities Commission. Further details can be found in the Reference and Administrative Information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019.

Greater Manchester High Sheriff's Police Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The charity has as significant level of reserves, investments and cash holdings upon which to operate. As a grant giving orgnisation, the charity is able to adapt its funding commitments readily. On this basis, the trustees consider the charity to be a going concern.

Trustees will continue to monitor the changing market and review budgets accordingly.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as ‘Gains/(Losses) on investments’ in the Statement of financial activities.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Critical accounting estimates and assumptions:

The Trustees do not consider there to be any critical accounting estimates and assumptions.

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical areas of judgment:

The Trustees do not consider there to be any critical areas of judgment.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2022

4. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Donations	3,300	148,883	**152,183**

	Restricted funds 2021 £	*Unrestricted funds 2021 £*	*Total funds 2021 £*
Donations	*20,300*	*37,500*	*57,800*

5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Investment Income	112,417	**112,417**

	Unrestricted funds 2021 £	*Total funds 2021 £*
Investment Income	*113,499*	*113,499*
Bank Interest	*797*	*797*
	114,296	*114,296*

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Christmas ball function	11,718	**11,718**	-

7. Investment management costs

	Unrestricted funds 2022 £	Total funds 2022 £
Investment management fees	42,994	**42,994**

	Unrestricted funds 2021 £	*Total funds 2021 £*
Investment management fees	*33,210*	*33,210*

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2022

8. Analysis of direct expenditure

	Grants to Institutions 2022 £	Reimbursement of expenses 2022 £	Total funds 2022 £
Grants, Crime reduction awareness	211,467	13,146	**224,613**
Grants, COVID-19 community support	30,525	-	**30,525**
	241,992	13,146	**255,138**

	Grants to Institutions 2021 £	*Reimbursement of expenses 2021 £*	*Total funds 2021 £*
Grants, Crime reduction awareness	*121,762*	*24,379*	*146,141*
Grants, COVID-19 community support	*255,405*	*-*	*255,405*
	377,167	*24,379*	*401,546*

Reimbursement of expenses represent sums expended by the handlers of retired police dogs in their care and incurred to cover third party veterinary and care services and also for food purchased to maintain the dogs' wellbeing.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2022

9. Grants to Institutions - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Crime Reduction Grants		
Access Sport CIO	4,750	**4,750**
Altrincham Sea Cadets	3,200	**3,200**
Boxing for Better	7,000	**7,000**
Broughton House	2,124	**2,124**
Bury Veterans Hub	3,036	**3,036**
Cheadle Heath Community Association	4,135	**4,135**
Child Safety Media	8,500	**8,500**
Collyhurst & Moston Boxing	3,500	**3,500**
Friends of Thames Valley	3,000	**3,000**
Greater Manchester Youth Federation	4,987	**4,987**
Greater Manchester Community Chaplaincy	3,000	**3,000**
Henshaws	2,656	**2,656**
Homeless Aid UK	5,000	**5,000**
Manchester Samaritan	3,098	**3,098**
Made by Mortals	5,620	**5,620**
MASH	3,500	**3,500**
Mustard Tree	5,000	**5,000**
Oldham Athletic Sports Trust	3,000	**3,000**
Oldham Greenhills CSRC	3,240	**3,240**
PIE	2,500	**2,500**
Revolving Doors Housing Trust	3,500	**3,500**
Salford Loaves & Fishes	2,500	**2,500**
Seashell Trust	3,500	**3,500**
Selectamark	4,196	**4,196**
Society Inc	2,802	**2,802**
Stockport Community Foundation	3,360	**3,360**
Stockport Lads Club	7,500	**7,500**
The Booth Centre	3,276	**3,276**
The Federation of Jewish Services	3,360	**3,360**
The Garden House	4,952	**4,952**
The Message Trust	3,300	**3,300**
	123,092	**123,092**

9. Grants to institutions - current year (continued)

	Unrestricted funds 2022 £	Total funds 2022 £
Crime Reduction Grants		
Carried forward total	123,092	**123,092**
The Pankhurst Trust	3,500	**3,500**
Wythenshawe Community Farm	3,500	**3,500**
Grants £2,000 or under	81,375	**81,375**
Subtotal Crime Reduction Grants	**211,467**	**211,467**
COVID-19 Grants		
Barnabus	4,900	**4,900**
British Red Cross	4,800	**4,800**
Broughton House	4,779	**4,779**
Bury Cancer Support	4,800	**4,800**
Henshaws	3,856	**3,856**
The Destitution Project	2,125	**2,125**
Winstanley & Worsley Mesnes	3,294	**3,294**
Grants £2,000 or under	1,971	**1,971**
Subtotal Covid-19 Grants	**30,525**	**30,525**
Total Grants 2022	241,992	**241,992**

9. Grants to Institutions - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Crime reduction grants		
Access Sport CIO	3,460	**3,460**
City of Salford Sea Cadets	3,410	**3,410**
Crime Stoppers	10,000	**10,000**
Crucial Crew Saftey Media	7,000	**7,000**
Hollinwood Scoutt Camp	3,500	**3,500**
Jet Black Dance Academy	3,500	**3,500**
Middleton & Chadderton Sea Scouts	3,200	**3,200**
Police Commission Clubs of GB	3,000	**3,000**
Rooley Moor Neighbourhood Forum	3,500	**3,500**
SC Community Foundation	3,360	**3,360**
Selectamark	2,994	**2,994**
Special Educational Needs Families Support Group	3,500	**3,500**
Seven Miles Out Arts CIC	3,200	**3,200**
St Johns ABC	3,200	**3,200**
Grants £2,000 or under	64,938	**64,938**
Subtotal Crime Reduction Grants	**121,762**	**121,762**
COVID-19 Grants		
African Caribbean Mental	5,000	**5,000**
Age UK Wigan	3,385	**3,385**
Anthony Seddon Fund	4,600	**4,600**
Barnabus	4,740	**4,740**
British Red Cross	5,000	**5,000**
Broughton House	5,000	**5,000**
Caritas Cornerstone	5,000	**5,000**
Centrepoint	5,000	**5,000**
Child Bereavement UK	5,000	**5,000**
Clic Sargent	5,000	**5,000**
Communities for All	5,000	**5,000**
Emerge Fareshare	25,000	**25,000**
Federation of Jewish Services	4,650	**4,650**
Fort Alice	3,500	**3,500**
	85,875	**85,875**

9. Grants to Institutions - prior year (continued)

	Unrestricted funds 2022 £	Total funds 2022 £
Carried forward total	85,875	**85,875**
Fur Client	4,920	**4,920**
Garden House	3,500	**3,500**
Globe Community Fitness	2,500	**2,500**
Glodwick Social & Lives	3,500	**3,500**
Greater Manchester Combined Authority	53,000	**53,000**
Greater Manchester Army Cadet Force	5,000	**5,000**
Greater Manchester Youth Network	4,500	**4,500**
Henshaws	9,776	**9,776**
Homeless Aid UK	5,000	**5,000**
L'Chain Foodbank	5,000	**5,000**
Mustard Tree	5,000	**5,000**
Pioneer	5,000	**5,000**
Reubins Retreat	4,000	**4,000**
Salford Children's Holiday Fund	4,034	**4,034**
Salford Community Radio	2,700	**2,700**
Salford Veterans Community Centre	5,000	**5,000**
Seashell Trust	3,600	**3,600**
Sharston Allotment Society	3,500	**3,500**
St James' Church	10,000	**10,000**
St John Ambulance	5,000	**5,000**
The Garden House	5,000	**5,000**
The Theatre of Senses CIC	5,000	**5,000**
Triplec	5,000	**5,000**
Grants £2,000 or under	10,000	**10,000**
Subtotal COVID-19 Grants	**255,405**	**255,405**
Total Grants 2021	377,167	**377,167**

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2022

10. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Crime reduction awareness	14,282	223,857	**238,139**
COVID-19 support	-	30,525	**30,525**
	14,282	254,382	**268,664**

	Restricted funds 2021 £	*Unrestricted funds 2021 £*	*Total funds 2021 £*
Crime reduction awareness	*73,944*	*86,206*	*160,150*
COVID-19 support	-	*255,405*	*255,405*
	73,944	*341,611*	*415,555*

11. Analysis of expenditure by activities

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Crime reduction awareness	224,613	13,526	**238,139**
COVID-19 Grants	30,525	-	**30,525**
	255,138	13,526	**268,664**

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2022

11. Analysis of expenditure by activities (continued)

	Grant funding of activities 2021 £	*Support costs 2021 £*	*Total funds 2021 £*
Crime reduction awareness	*146,141*	*14,009*	*160,150*
COVID-19 Grants	*255,405*	*-*	*255,405*
	401,546	*14,009*	*415,555*

Analysis of support costs

	Crime reduction awareness 2022 £	**Total funds 2022 £**
Bank Charges	111	**111**
Equipment & Repairs	1,469	**1,469**
Hotel & Travel	1,974	**1,974**
Sundry	1,622	**1,622**
Governance costs	8,350	**8,350**
	13,526	**13,526**

	Crime reduction awareness 2021 £	*Total funds 2021 £*
Bank Charges	*145*	*145*
Equipment & Repairs	*909*	*909*
Hotel & Travel	*2,502*	*2,502*
Sundry	*1,207*	*1,207*
Professional Fees	*270*	*270*
Governance costs	*8,976*	*8,976*
	14,009	*14,009*

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2022

12. Auditor's remuneration

	2022 £	*2021 £*
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	**7,575**	*7,350*
Fees payable to the Charity's auditor in respect of:		
Auditor remuneration - accounts	**775**	*750*

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2021 - £NIL)*.

During the year ended 31 March 2022, no Trustee expenses have been incurred *(2021 - £NIL)*.

14. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2021	**4,852,112**
Disposals	**(41,784)**
Revaluations	**113,546**
At 31 March 2022	**4,923,874**
Net book value	
At 31 March 2022	**4,923,874**
At 31 March 2021	*4,852,112*

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2022

15. Debtors

	2022	*2021*
	£	*£*
Prepayments and accrued income	**5,310**	*262*
	5,310	*262*

16. Creditors: Amounts falling due within one year

	2022	*2021*
	£	*£*
Accruals and deferred income	**8,350**	*8,100*

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2022

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds					
General Funds - all funds	**5,250,143**	**261,300**	**(309,094)**	**113,546**	**5,315,895**
Restricted funds					
John Armstrong Welch Memorial Garden	**3,130**	**-**	**-**	**-**	**3,130**
Bessie Walker Bequest - Police Dogs	**59,051**	**-**	**(9,846)**	**-**	**49,205**
B Schreiber Retired Police Dog Food Fund	**-**	**3,300**	**(3,300)**	**-**	**-**
Young Citizens Award	**8,503**	**-**	**(1,136)**	**-**	**7,367**
	70,684	**3,300**	**(14,282)**	**-**	**59,702**
Total of funds	**5,320,827**	**264,600**	**(323,376)**	**113,546**	**5,375,597**

17. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2020 £	*Income* £	*Expenditure* £	*Gains/ (Losses)* £	*Balance at 31 March 2021* £
Unrestricted funds					
General Funds - all funds	*4,509,058*	*151,796*	*(374,821)*	*964,110*	*5,250,143*
Restricted funds					
John Armstrong Welch Project	*16,324*	-	*(16,324)*	-	-
John Armstrong Welch Memorial Garden	*3,130*	-	-	-	*3,130*
Recovery Fund	*750*	-	*(750)*	-	-
Road Policing	*5,761*	-	*(5,761)*	-	-
Bessie Walker Bequest - Police Dogs	*71,634*	*5,500*	*(18,083)*	-	*59,051*
USAFE	*26,343*	-	*(26,343)*	-	-
CAGGK	*59*	-	*(59)*	-	-
We Stand Together	*327*	-	*(327)*	-	-
B Schreiber Retired Police Dog Food Fund	-	*4,800*	*(4,800)*	-	-
Young Citizens Award	-	*10,000*	*(1,497)*	-	*8,503*
	124,328	*20,300*	*(73,944)*	-	*70,684*
Total of funds	*4,633,386*	*172,096*	*(448,765)*	*964,110*	*5,320,827*

17. Statement of funds (continued)

B Schreiber Retired Dog Dog Food Fund
The fund allows for the provision of dog food up to the value of £180 to retired police dogs still in the care of their handler.

Bessie Walker Bequest - Police Dogs
A specific request was made to make provisions for the upkeep and well-being of retired police dogs by their handlers who are current or were former Greater Manchester Police Officers and to enable equipment to be purchased for the benefit of the police dog unit for items outside the agreed Greater Manchester Police budget.

Young Citizens Award
An awards ceremony sponsorship funding the annual event created to reward the exceptional commitment of young people to social action, community engagement and philanthropy across Greater Manchester.

John Armstrong Welch Memorial Garden
The John Armstrong Welch Memorial Garden was funded by the late Senior Police Officer's Family, who wish to perpetuate their relative's memory.

Spend has been completed on the John Armstrong Welch Project, Road Policing, USAFE, CAGGK, We Stand Together and the Recovery Fund in line with the restrictions.

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	-	4,923,874	**4,923,874**
Current assets	59,702	400,371	**460,073**
Creditors due within one year	-	(8,350)	**(8,350)**
Total	59,702	5,315,895	**5,375,597**

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Restricted funds 2021 £	*Unrestricted funds 2021 £*	*Total funds 2021 £*
Fixed asset investments	*-*	*4,852,112*	*4,852,112*
Current assets	*70,684*	*406,131*	*476,815*
Creditors due within one year	*-*	*(8,100)*	*(8,100)*
Total	*70,684*	*5,250,143*	*5,320,827*

19. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	*2021 £*
Net income for the year (as per Statement of Financial Activities)	**54,770**	*687,441*
Adjustments for:		
Losses on investments	**(113,546)**	*(964,110)*
Dividends, interests and rents from investments	**(112,417)**	*(114,265)*
Increase in debtors	**(5,048)**	*1,595*
Increase in creditors	**250**	*936*
Net cash used in operating activities	**(175,991)**	*(388,403)*

20. Analysis of cash and cash equivalents

	2022 £	*2021 £*
Cash in hand	**454,763**	*476,553*
Total cash and cash equivalents	**454,763**	*476,553*

21. Analysis of changes in net debt

	At 1 April 2021	Cash flows	At 31 March 2022
	£	£	£
Cash at bank and in hand	**476,553**	**(21,790)**	**454,763**
	476,553	**(21,790)**	**454,763**

22. Related party transactions

The trustees hold a variety of roles in other organisations where they could influence policies and procedures. A number of these organisations (listed below) have been awarded grants during the year. Members of the grant award panel do not vote on the awarding of the grants to organisations in which they hold a role. As at 31 March 2022 no amounts were due to any of the organisations listed below (2021: £nil). All figures listed below related to the year ended 31 March 2022 unless otherwise stated:

Fort Alice	£426
The Pankhurst Trust	£3,500
Mustard Tree	£5,000
The Federation of Jewish Services	£3,360

THE GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

England & Wales - Charity number 1040579

Accounts

Charity number: 1040579

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

for the year ended 31 March 2021

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS for the year ended 31 March 2021

Trustees

Sharman Birtles, Vice Lord Lieutenant of Greater Manchester[2]
Dr Eamonn O'Neal, High Sheriff of Greater Manchester 2020/21 (appointed 11 May 2020)[2]
Mark Adlestone, High Sheriff of Greater Manchester 2019/20[2]
George Almond, Trustee[2]
Edith Conn, Trustee[2]
Gerry Yeung, Trustee (resigned 16 April 2021)[2]
Lady Joy Smith, Trustee[2]
Ian Hopkins, Chairman (resigned 20 December 2020)[1]
Paul Griffiths (resigned 29 April 2021)[2]
Shauna Dixon, Trustee[2]
Diane Hawkins, High Sheriff of Greater Manchester 2021/22 (appointed 10 May 2021)[2]
Nicholas Bird, Trustee[2]
Christine Lee-Jones, Trustee[2]
Vincent Sweeney, Trustee (resigned 13 July 2021)[2]
Michael Greenwood, Trustee[2]

[1] Ex-officio trustees
[2] Elected trustees

Charity registered number

1040579

Principal office

Team NCE - Local Policing and Criminal Justice Branch, 4th Floor, GMP Headquarters, Central Park, Northampton Road, Manchester, M40 5BP

Independent auditor

Crowe U.K. LLP, 3rd floor, The Lexicon, Mount Street, Manchester, M2 5NT

Bankers

Unity Trust Bank plc, 9 Brindleyplace, Birmingham, B1 2HB

Investment Advisers and Managers

Investec Wealth and Investment Limited, 3 Hardman Street, Manchester, M3 3HF

Torevell & Partners Limited, 5 Oxford Court, Manchester, M2 3WQ

TRUSTEES' REPORT
for the year ended 31 March 2021

The Trustees present their annual report together with the audited financial statements of the Charity for the year from 1 April 2020 to 31 March 2021.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The objects of the Trust are:

1. To promote the public benefit in and around the Greater Manchester area a safer and increased quality of life through the prevention of crime and protection of people and property from criminal acts; and other solvent abuse.

2. To secure the advancements of education, for the public benefit, in all matters relating to alcohol, drug and other solvent abuse.

The Trust relies on donations from individuals, commercial organisations and other charities and trusts and returns from investments.

b. Strategies for achieving objectives

The Trustees' strategy is to further the aims of the Trust and to increase support from the business community with the intention of increasing the income of the Trust so that it has more funds to support its aims.
The Trust has identified four aims to assist its work:

1. Improve the quality of life of all communities in the Greater Manchester area, with vulnerable groups and victims of crime being priorities.

2. Support wide ranging initiatives that address issues of crime reduction concerning the public and affecting the quality of their lives.

3. Support community and race related initiatives arising from locally agreed Crime and Disorder crime reduction strategies, and support initiatives that arise from local consultation identifying concerns outside these strategies.

4. Seek to support and complement initiatives that arise from local consultation identifying concerns outside these strategies.

TRUSTEES' REPORT (CONTINUED)
for the year ended 31 March 2021

Achievements and performance

a. Key performance indicators

The Trust aims to:

1. Achieve a breakeven position taking one year into account with another, where income is defined as investment income and income from fundraising and donations. Income amounted to £172,096, expenditure for the year was £457,088, investment gains were £964,110, resulting in a surplus of £679,118 (2020: deficit of £594,477).

2. To finalise legacy funding in line with legacy conditions and Charity Commission protocols.

3. To increase grant and donation income from trusts, foundations and individuals. During the year the trust received grants and donations of £57,800 (2020: £145,463).

b. Review of activities

The Trustees' activities are generally conducted in line with previous years. In addition to the general activities of the Trust, the Trustees committed an additional allocation of its resources to fund those charitable groups most affected by the Covid-19 pandemic in Greater Manchester. An initial allocation of £300,000 was agreed at the Trustees' Meeting on 17 April 2021. All activities performed have been in line with the charitable objectives of the Trust.

c. Investment policy and performance

Investments are managed by Investec Wealth & Investment Limited and Torevell & Partners Limited on a discretionary or advisory basis. Their performance is measured against a range of indices appropriate to the portfolio. The investment policy is to hold marketable securities, both in direct equity holdings and in managed funds quoted on recognised markets, selected by the Investment Managers and Advisers whose details are found on page 1. The objective is to maintain the capital funds in line with or in excess of benchmark (subject to market fluctuations) and to provide income in support of our charitable aims.

The total return on the Investec investment portfolio was an appreciation of 25.62%. The yield on the portfolio at the end of the year dated 31 March 2021 was 2.38%. The benchmark figures were a gain of 17.80% over the same period.

The total return on the Torevell & Partners portfolio was an increase of made up of an appreciation in capital value of 21.7% and a dividend income of 2.8%. Over the same period, the FTSE All-share Index of UK shares improved by 26.7% on a total return basis. Over the last 2 years the portfolio has produced a positive total return of 8.5%, outperforming the FTSE All-share index by 5.7%.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Net assets at 31 March 2021 stood at £5,320,827 (2020: £4,633,386) with a surplus for the year including legacy income of £687,441 (2020: deficit of £594,477).

The surplus was £741,085 (2020: deficit of £553,479) on unrestricted funds and a deficit of £53,644 (2020: deficit of £40,998) on restricted funds.

As stated above, upon the impact of Covid 19 becoming apparent, the Trustees agreed to allocate resources from the Trust funds. The special donations under this heading amounting to £255,405 were approved in the year to 31 March 2021 and are reflected in the Financial Statements.

During the year under review, £500,000 of cash was invested to increase the overall value of the portfolio, with the intention of securing an improved level of ongoing income.

As the fund assets are principally marketable investments, the recovery in stock market values has affected the overall investment assets of the funds. The charity is a grant-making Body and is dependent upon changing market forces to deliver its income and realised capital gains to enable it to fund grant applications.

In light of the above, the Trustees do not consider that there will be any material effect on the adoption of the going concern basis of accounting due to the strong asset base and reserves position.

b. Reserves policy

The trustees feel it is appropriate to maintain liquidity of eighteen months' anticipated recurring income (approximately £260,000) to safeguard against an unexpected shortfall in income, to meet an increased level of grant applications which they would wish to implement and to fund a longer term project should the opportunity arise.

The policy is to spend the income arising on investments when taking a balanced view over several years, together with realised gains on sales of assets (when appropriate). Capital growth will be retained to provide future investment income and preserve the value of the investment portfolio.

The value of free reserves not invested at the balance sheet date is £468,715. The trustees plan to reduce free reserves through the award of further grants.

Structure, governance and management

a. Constitution

Greater Manchester High Sheriff's Police Trust is a registered charity, number 1040579, and is constituted under a Trust deed.

TRUSTEES' REPORT (CONTINUED)
for the year ended 31 March 2021

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The Trust is governed by a body of Trustees who have the sole and entire management of the business of the Trust. Trustees are sought in a variety of ways including recommendation from existing trustees or supporters. Potential trustees are scrutinised by the Board of Trustees before being invited to serve.

c. Organisational structure and decision-making policies

It has hitherto been the practice to hold full Board Meetings of Trustees four times per year. Since March 2020 such meetings have been held by Zoom or by conference telephone conversation, such that the reporting procedures and grant approval methods have not been adversely affected. A Special Meeting was held by telephone in April 2021 and a delegated Committee was formed with the intention of speedy application of grants under the Covid allocation. The Trustees were pleased by the overwhelming response received from the Organisations concerned, not only relating to our concerns for their funding position, but also the speedy application with which we dealt with their requests. Many letters of feedback and comments of appreciation have been received.

d. Policies adopted for the induction and training of Trustees

The Trust is aware of the need to ensure that all Trustees are adequately trained and are aware of their responsibilities, and are reviewing potential training programmes for the coming year.

e. Financial risk management

The Board of Trustees has assessed the major risks to which the charity is exposed and is constantly reviewing the main areas of risk. This is with particular reference to those related to the operations and finances of the charity, and are satisfied that systems are in place to manage the Trust's exposure to major risks.

Plans for future periods

The Charity is constantly reviewing its activities to achieve the aims referred to above for the benefit of the Greater Manchester public. Future developments will be determined through the quarterly meetings of the Trustees to ensure that the Charity continues to maximise its impact in relation to making the area safer and enhancing the quality of life for communities through the prevention of crime.

Information on Fundraising Practices

The charity had no fundraising activities requiring disclosure under s162A of the Charities Act 2011.

TRUSTEES' REPORT (CONTINUED)
for the year ended 31 March 2021

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Auditor

The auditor, Crowe U.K. LLP, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on and signed on their behalf by:

S J Birtles

Sharman Birtles DL

17 November 2021

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

Opinion

We have audited the financial statements of Greater Manchester High Sheriff's Police Trust (the 'charity') for the year ended 31 March 2021 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and in other respects the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any. We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and completeness of income. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals and reviewing accounting estimates for biases. Our audit approach for income was to being our testing from source documentation such as grant agreements and donation documentation.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with Charities Act 2011. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST (CONTINUED)



Crowe U.K. LLP

Statutory Auditor

3rd floor

The Lexicon

Mount Street

Manchester

M2 5NT

Date: 15th December 2021

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2021

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Income from:					
Donations and legacies	4	**20,300**	**37,500**	**57,800**	*145,463*
Investments	5	**-**	**114,296**	**114,296**	*148,092*
Total income		**20,300**	**151,796**	**172,096**	*293,555*
Expenditure on:					
Raising funds	6,7	**-**	**33,210**	**33,210**	*41,299*
Charitable activities	10	**73,944**	**341,611**	**415,555**	*258,783*
Total expenditure		**73,944**	**374,821**	**448,765**	*300,082*
Net expenditure before net gains/(losses) on investments		**(53,644)**	**(223,025)**	**(276,669)**	*(6,527)*
Net gains/(losses) on investments		**-**	**964,110**	**964,110**	*(587,950)*
Net movement in funds		**(53,644)**	**741,085**	**687,441**	*(594,477)*
Reconciliation of funds:					
Total funds brought forward		**124,328**	**4,509,058**	**4,633,386**	*5,227,863*
Net movement in funds		**(53,644)**	**741,085**	**687,441**	*(594,477)*
Total funds carried forward		**70,684**	**5,250,143**	**5,320,827**	*4,633,386*

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 14 to 31 form part of these financial statements.

BALANCE SHEET
as at 31 March 2021

	Note		2021 £		2020 £
Fixed assets					
Investments	14		**4,852,112**		*3,417,825*
			4,852,112		*3,417,825*
Current assets					
Debtors	15	**262**		*1,857*	
Investments	16	**-**		*698,577*	
Cash at bank and in hand		**476,553**		*522,291*	
		476,815		*1,222,725*	
Creditors: amounts falling due within one year	17	**(8,100)**		*(7,164)*	
Net current assets			**468,715**		*1,215,561*
Total net assets			**5,320,827**		*4,633,386*
Charity funds					
Restricted funds	18		**70,684**		*124,328*
Unrestricted funds	18		**5,250,143**		*4,509,058*
Total funds			**5,320,827**		*4,633,386*

The financial statements were approved and authorised for issue by the Trustees on 17 November 2021 and signed on their behalf by:

Sharman Birtles DL
Trustee

The notes on pages 14 to 31 form part of these financial statements.

STATEMENT OF CASH FLOWS
for the year ended 31 March 2021

	Note	2021 £	*2020 £*
Cash flows from operating activities			
Net cash used in operating activities	20	**(388,403)**	*(155,536)*
Cash flows from investing activities			
Dividends, interests and rents from investments		**114,265**	*148,092*
Proceeds from sale of investments		**29,823**	*690,976*
Purchase of investments		**(500,000)**	*(661,723)*
Net cash (used in)/provided by investing activities		**(355,912)**	**177,345**
Cash flows from financing activities			
Net cash provided by financing activities		**-**	**-**
Change in cash and cash equivalents in the year		**(744,315)**	**21,809**
Cash and cash equivalents at the beginning of the year		**1,220,868**	*1,199,059*
Cash and cash equivalents at the end of the year	21	**476,553**	*1,220,868*

The notes on pages 14 to 31 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2021

1. General information

The entity is an unincorporated charity, registered at Charities Commission. Further details can be found in the Reference and Administrative Information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019.

Greater Manchester High Sheriff's Police Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The charity has as significant level of reserves, investments and cash holdings upon which to operate. As a grant giving orgnisation, the charity is able to adapt its funding commitments readily. On this basis, the trustees consider the charity to be a going concern.

Trustees will continue to monitor the changing market and review budgets accordingly.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Critical accounting estimates and assumptions:

The Trustees do not consider there to be any critical accounting estimates and assumptions.

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical areas of judgment:

The Trustees do not consider there to be any critical areas of judgment.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2021

4. Income from donations and legacies

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Donations	20,300	37,500	**57,800**
Grants	-	-	**-**
	20,300	37,500	**57,800**

	Restricted funds 2020 £	*Unrestricted funds 2020 £*	*Total funds 2020 £*
Donations	-	*137,663*	*137,663*
Grants	*7,800*	-	*7,800*
	7,800	*137,663*	*145,463*

5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Investment Income	113,499	**113,499**
Bank Interest	797	**797**
	114,296	**114,296**

	Unrestricted funds 2020 £	*Total funds 2020 £*
Investment Income	*145,132*	*145,132*
Bank Interest	*2,960*	*2,960*
	148,092	*148,092*

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2021

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2020 £	*Total funds 2020 £*
Christmas ball function	*10,666*	*10,666*

7. Investment management costs

	Unrestricted funds 2021 £	**Total funds 2021 £**
Investment management fees	33,210	**33,210**

	Unrestricted funds 2020 £	*Total funds 2020 £*
Investment management fees	*30,633*	*30,633*

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2021

8. Analysis of direct expenditure

	Grants to Institutions 2021 £	Reimbursement of expenses 2021 £	Total funds 2021 £
Grants, Crime reduction awareness	121,762	24,379	**146,141**
Grants, COVID-19 community support	255,405	-	**255,405**
	377,167	24,379	**401,546**

	Grants to Institutions 2020 £	*Reimbursement of expenses 2020 £*	*Total funds 2020 £*
Grants, Crime reduction awareness	*209,241*	*33,147*	*242,388*

Reimbursement of expenses represent sums expended by the handlers of retired police dogs in their care and incurred to cover third party veterinary and care services and also for food purchased to maintain the dogs' wellbeing.

9. Grants to Institutions

	Unrestricted funds 2021 £	Total funds 2021 £
Crime Reduction Grants		
Access Sport CIO	3,460	**3,460**
City of Salford Sea Cadets	3,410	**3,410**
Crime Stoppers	10,000	**10,000**
Crucial Crew Safety Media	7,000	**7,000**
Hollinwood Scout Camp	3,500	**3,500**
Jet Black Dance Academy	3,500	**3,500**
Middleton & Chadderton Sea Scouts	3,200	**3,200**
Police Commission Clubs of GB	3,000	**3,000**
Rooley Moor Neighbourhood Forum	3,500	**3,500**
SC Community Foundation	3,360	**3,360**
Selectamark	2,994	**2,994**
Special Educational Needs Families Support Group	3,500	**3,500**
Seven Miles Out Arts CIC	3,200	**3,200**
St Johns ABC	3,200	**3,200**
Grants £2,000 or under	64,938	**64,938**
	121,762	**121,762**
COVID-19 Grants		
African Caribbean Mental Health	5,000	**5,000**
Age UK Wigan	3,385	**3,385**
Anthony Seddon Fund	4,600	**4,600**
Barnabus	4,740	**4,740**
British Red Cross	5,000	**5,000**
Broughton House	5,000	**5,000**
Caritas Cornerstone	5,000	**5,000**
Centrepoint	5,000	**5,000**
Child Bereavement UK	5,000	**5,000**
Clic Sargent	5,000	**5,000**
Communities for All	5,000	**5,000**
Emerge Fareshare	25,000	**25,000**
Federation of Jewish Services	4,650	**4,650**
Fort Alice	3,500	**3,500**
Fur Clemt	4,920	**4,920**
Garden House	3,500	**3,500**
Globe Community Fitness	2,500	**2,500**
Glodwick Social & Lives	3,500	**3,500**

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2021

Greater Manchester Combined Authority	53,000	**53,000**
Greater Manchester Army Cadet Force	5,000	**5,000**
Greater Manchester Youth Network	4,500	**4,500**
Henshaws	9,776	**9,776**
Homeless Aid UK	5,000	**5,000**
L'Chain Foodbank	5,000	**5,000**
Mustard Tree	5,000	**5,000**
Pioneer	5,000	**5,000**
Reubins Retreat	4,000	**4,000**
Salford Children's Holiday Fund	4,034	**4,034**
Salford Community Radio	2,700	**2,700**
Salford Veterans Community Centre	5,000	**5,000**
Seashell Trust	3,600	**3,600**
Sharston Allotment Society	3,500	**3,500**
St James' Church	10,000	**10,000**
St John Ambulance	5,000	**5,000**
The Garden House	5,000	**5,000**
The Theatre of Senses CIC	5,000	**5,000**
Triplec	5,000	**5,000**
Grants £2,000 or under	10,000	**10,000**
	255,405	**255,405**
	377,167	**377,167**

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2021

	Restricted funds 2020 £	*Unrestricted funds 2020* £	*Total funds 2020* £
Crime Reduction Grants			
317 ATC Reserve	-	*2,179*	*2,179*
Altrincham & Sale Sea Cadets	-	*2,248*	*2,248*
Anthony Seddon Fund	-	*2,470*	*2,470*
Ashton Albion Boxing	-	*3,500*	*3,500*
Backup N W	-	*3,500*	*3,500*
Bolton Bury Canal Society	-	*3,362*	*3,362*
British Red Cross	-	*3,420*	*3,420*
Bury and Radcliffe Sea Cadets	-	*3,500*	*3,500*
C4C	*3,500*	*4,675*	*8,175*
Caribbean & African Health Network	-	*5,000*	*5,000*
Child Safety Media	-	*10,400*	*10,400*
Crimestoppers	-	*10,000*	*10,000*
Garden House	-	*4,750*	*4,750*
Glodwick Social & Glodwick Lives	-	*2,500*	*2,500*
GMP Start Awards	-	*4,200*	*4,200*
Henshaw Grant	-	*4,000*	*4,000*
Manchester Trafalgar Sea Cadets	-	*3,500*	*3,500*
Manchester Youth Zone	*2,818*	-	*2,818*
Mahdlo Youth Zone	*2,978*	-	*2,978*
Manchester Cats Netball	-	*3,330*	*3,330*
Metro Boxing	-	*3,450*	*3,450*
Michael Carrick Foundation	-	*2,480*	*2,480*
Mustard Tree	-	*2,500*	*2,500*
New Bury Vision	-	*3,479*	*3,479*
Oldham Sea Cadets	-	*4,000*	*4,000*
PIE	*2,360*	*500*	*2,860*
Pioneer	-	*3,500*	*3,500*
Platt Bridge Youth Group	-	*3,260*	*3,260*
Police Commissioners of GB	-	*3,000*	*3,000*
ROC	-	*2,700*	*2,700*
Seashell Trust	-	*4,056*	*4,056*
St Johns Boxing Club	-	*2,150*	*2,150*
St John's Primary School	-	*3,500*	*3,500*
Stockport Lads Club	*3,495*	-	*3,495*
Stretford & Urmston Sea Cadets	-	*3,100*	*3,100*
Tameside Sea Cadets	-	*3,060*	*3,060*
Whalley Range Young People	-	*3,500*	*3,500*
Youth Leads UK	-	*3,500*	*3,500*

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2021

Grants less than £2,000	*33,647*	*65,321*	*98,968*
	48,798	*193,590*	*242,388*

10. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Crime reduction awareness	73,944	86,206	**160,150**
Covid-19 Support	-	255,405	**255,405**
	73,944	341,611	**415,555**

	Restricted funds 2020 £	*Unrestricted funds 2020 £*	*Total funds 2020 £*
Crime reduction awareness	*48,798*	*209,985*	*258,783*

11. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Crime reduction awareness	146,141	14,009	**160,150**
Covid-19 Grants	255,405	-	**255,405**
	401,546	14,009	**415,555**

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2021

11. Analysis of expenditure by activities (continued)

	Grant funding of activities 2020 £	*Support costs 2020 £*	*Total funds 2020 £*
Crime reduction awareness	*242,388*	*16,395*	*258,783*

Analysis of support costs

	Crime reduction awareness 2021 £	**Total funds 2021 £**
Bank Charges	145	**145**
Equipment & Repairs	909	**909**
Hotel & Travel	2,502	**2,502**
Sundry	1,207	**1,207**
Professional Fees	270	**270**
Governance costs	8,976	**8,976**
	14,009	**14,009**

	Crime reduction awareness 2020 £	*Total funds 2020 £*
Bank Charges	*187*	*187*
Equipment & Repairs	*791*	*791*
Hotel & Travel	*2,819*	*2,819*
Sundry	*872*	*872*
Professional Fees	*1,290*	*1,290*
Event Costs	*2,576*	*2,576*
Governance costs	*7,860*	*7,860*
	16,395	*16,395*

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2021

12. Auditor's remuneration

	2021 £	*2020 £*
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	**7,350**	*7,210*
Fees payable to the Charity's auditor in respect of:		
Auditor remuneration - accounts	**750**	*650*

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2020 - £NIL)*.

During the year ended 31 March 2021, no Trustee expenses have been incurred *(2020 - £NIL)*.

14. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2020	**3,417,825**
Additions	**500,000**
Disposals	**(29,823)**
Revaluations	**964,110**
At 31 March 2021	**4,852,112**
Net book value	
At 31 March 2021	**4,852,112**
At 31 March 2020	*3,417,825*

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2021

15. Debtors

	2021 £	*2020 £*
Prepayments and accrued income	**262**	*1,857*
	262	*1,857*

16. Current asset investments

	2021 £	*2020 £*
Unlisted investments	**-**	*698,577*

17. Creditors: Amounts falling due within one year

	2021 £	*2020 £*
Accruals and deferred income	**8,100**	*7,164*

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2021

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds					
General Funds - all funds	**4,509,058**	**151,796**	**(374,821)**	**964,110**	**5,250,143**
Restricted funds					
John Armstrong Welch Project	**16,324**	**-**	**(16,324)**	**-**	**-**
John Armstrong Welch Memorial Garden	**3,130**	**-**	**-**	**-**	**3,130**
Recovery Fund	**750**	**-**	**(750)**	**-**	**-**
Road Policing	**5,761**	**-**	**(5,761)**	**-**	**-**
Bessie Walker Bequest - Police Dogs	**71,634**	**5,500**	**(18,083)**	**-**	**59,051**
USAFE	**26,343**	**-**	**(26,343)**	**-**	**-**
CAGGK	**59**	**-**	**(59)**	**-**	**-**
We Stand Together	**327**	**-**	**(327)**	**-**	**-**
B Schreiber Retired Police Dog Food Fund	**-**	**4,800**	**(4,800)**	**-**	**-**
Young Citizens Award	**-**	**10,000**	**(1,497)**	**-**	**8,503**
	124,328	**20,300**	**(73,944)**	**-**	**70,684**
Total of funds	**4,633,386**	**172,096**	**(448,765)**	**964,110**	**5,320,827**

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2021

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2019 £	*Income* £	*Expenditure* £	*Gains/ (Losses)* £	*Balance at 31 March 2020* £
Unrestricted funds					
General Funds - all funds	*5,062,537*	*285,755*	*(251,284)*	*(587,950)*	*4,509,058*
Restricted funds					
John Armstrong Welch Project	*16,324*	-	-	-	*16,324*
John Armstrong Welch Memorial Garden	*3,130*	-	-	-	*3,130*
Recovery Fund	*750*	-	-	-	*750*
Road Policing	*5,761*	-	-	-	*5,761*
Bessie Walker Bequest - Police Dogs	*96,801*	-	*(25,167)*	-	*71,634*
USAFE	*41,494*	-	*(15,151)*	-	*26,343*
CAGGK	*559*	-	*(500)*	-	*59*
We Stand Together	*327*	-	-	-	*327*
B Schreiber Retired Police Dog Food Fund	*180*	*7,800*	*(7,980)*	-	-
	165,326	*7,800*	*(48,798)*	-	*124,328*
Total of funds	*5,227,863*	*7,800*	*(300,082)*	*(587,950)*	*4,633,386*

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2021

18. Statement of funds (continued)

B Schreiber Retired Dog Dog Food Fund
The fund allows for the provision of dog food up to the value of £180 to retired police dogs still in the care of their handler.

Bessie Walker Bequest - Police Dogs
A specific request was made to make provisions for the upkeep and well-being of retired police dogs by their handlers who are current or were former Greater Manchester Police Officers and to enable equipment to be purchased for the benefit of the police dog unit for items outside the agreed Greater Manchester Police budget.

Young Citizens Award
An awards ceremony sponsorship funding the annual event created to reward the exceptional commitment of young people to social action, community engagement and philanthropy across Greater Manchester.

John Armstrong Welch Memorial Garden
The John Armstrong Welch Memorial Garden was funded by the late Senior Police Officer's Family, who wish to perpetuate their relative's memory.

Spend has been completed on the John Armstrong Welch Project, Road Policing, USAFE, CAGGK, We Stand Together and the Recovery Fund in line with the restrictions.

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	-	4,852,112	**4,852,112**
Current assets	70,684	406,131	**476,815**
Creditors due within one year	-	(8,100)	**(8,100)**
Total	70,684	5,250,143	**5,320,827**

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Restricted funds 2020 £	*Unrestricted funds 2020 £*	*Total funds 2020 £*
Fixed asset investments	-	*3,417,825*	*3,417,825*
Current assets	*124,328*	*1,098,397*	*1,222,725*
Creditors due within one year	-	*(7,164)*	*(7,164)*
Total	*124,328*	*4,509,058*	*4,633,386*

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	*2020 £*
Net income/expenditure for the year (as per Statement of Financial Activities)	**687,441**	*(594,477)*
Adjustments for:		
Gains/(losses) on investments	**(964,110)**	*587,950*
Dividends, interests and rents from investments	**(114,265)**	*(148,092)*
Decrease/(increase) in debtors	**1,595**	*(1,037)*
Increase in creditors	**936**	*120*
Net cash used in operating activities	**(388,403)**	*(155,536)*

21. Analysis of cash and cash equivalents

	2021 £	*2020 £*
Cash in hand	**476,553**	*522,291*
Cash held in cash investment accounts	**-**	*698,577*
Total cash and cash equivalents	**476,553**	*1,220,868*

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2021

22. Analysis of changes in net debt

	At 1 April 2020	Cash flows	At 31 March 2021
	£	£	£
Cash at bank and in hand	522,291	(45,738)	476,553
Liquid investments	698,577	(698,577)	-
	1,220,868	(744,315)	476,553

23. Related party transactions

The trustees hold a variety of roles in other organisations where they could influence policies and procedures. A number of these organisations (listed below) have been awarded grants during the year. Members of the grant award panel do not vote on the awarding of the grants to organisations in which they hold a role. As at 31 March 2021 no amounts were due to any of the organisations listed below (2020: £nil). All figures listed below related to the year ended 31 March 2021 unless otherwise stated:

COVID-19 Grants

African Caribbean Mental Health	£5,000
Caritas Cornerstone	£5,000
Fort Alice	£3,500
Greater Manchester Army Cadet Force	£5,000
Mustard Tree	£5,000
British Red Cross Greater Manchester	£5,000
Triple C	£5,000

Crime Reduction Awareness

Crimestoppers	£10,000 (2020: £10,000)
Emmaus Bolton	£1,000