

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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GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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 Manchester²
Diane Hawkins, High Sheriff of Greater Manchester 2021/22 (appointed 10 May 2021)²
Dr Eamonn O'Neal, High Sheriff of Greater Manchester 2020/21²
Mark Adlestone, High Sheriff of Greater Manchester 2019/20²
Lady Joy Smith, Trustee²
Nicholas Bird, Trustee²
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.

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

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 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 board of Trustees on
signed on their behalf by:

and

Sharman Birtles DL

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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.

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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.

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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:

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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
		<u>3,300</u>	<u>261,300</u>	<u>264,600</u>	<u>172,096</u>
Total income					
Expenditure on:					
Raising funds	6,7	-	54,712	54,712	33,210
Charitable activities	10	14,282	254,382	268,664	415,555
		<u>14,282</u>	<u>309,094</u>	<u>323,376</u>	<u>448,765</u>
Total expenditure					
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
		<u>(10,982)</u>	<u>65,752</u>	<u>54,770</u>	<u>687,441</u>
Net movement in funds					
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
		<u>59,702</u>	<u>5,315,895</u>	<u>5,375,597</u>	<u>5,320,827</u>
Total funds carried forward					

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.

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

**BALANCE SHEET
as at 31 March 2022**

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

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.

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

**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 organisation, 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.

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

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.

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

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.

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations	20,300	37,500	57,800

5. Investment income

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

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Investment Income	113,499	113,499
Bank Interest	797	797
	114,296	114,296

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Christmas ball function	11,718	11,718	-

7. Investment management costs

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

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Investment management fees	33,210	33,210

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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
	<u>241,992</u>	<u>13,146</u>	<u>255,138</u>
	<u><u>241,992</u></u>	<u><u>13,146</u></u>	<u><u>255,138</u></u>
	<i>Grants to Institutions 2021 £</i>	<i>Reimbursement of expenses 2021 £</i>	<i>Total funds 2021 £</i>
Grants, Crime reduction awareness	121,762	24,379	146,141
Grants, COVID-19 community support	255,405	-	255,405
	<u>377,167</u>	<u>24,379</u>	<u>401,546</u>
	<u><u>377,167</u></u>	<u><u>24,379</u></u>	<u><u>401,546</u></u>

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.

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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
	<u>123,092</u>	<u>123,092</u>

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

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

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

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
Centrepont	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

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

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

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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
	<u>14,282</u>	<u>254,382</u>	<u>268,664</u>
	<u><u>14,282</u></u>	<u><u>254,382</u></u>	<u><u>268,664</u></u>
	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Crime reduction awareness	73,944	86,206	160,150
COVID-19 support	-	255,405	255,405
	<u>73,944</u>	<u>341,611</u>	<u>415,555</u>
	<u><u>73,944</u></u>	<u><u>341,611</u></u>	<u><u>415,555</u></u>

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
	<u>255,138</u>	<u>13,526</u>	<u>268,664</u>
	<u><u>255,138</u></u>	<u><u>13,526</u></u>	<u><u>268,664</u></u>

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

11. Analysis of expenditure by activities (continued)

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

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
	<u>13,526</u>	<u>13,526</u>

	<i>Crime reduction awareness 2021 £</i>	<i>Total funds 2021 £</i>
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
	<u>14,009</u>	<u>14,009</u>

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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
	<u>775</u>	<u>750</u>

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
	<u>4,923,874</u>
At 31 March 2022	<u>4,923,874</u>
Net book value	
At 31 March 2022	4,923,874
At 31 March 2021	<u>4,852,112</u>

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

15. Debtors

	2022 £	2021 £
Prepayments and accrued income	5,310	262
	<u>5,310</u>	<u>262</u>

16. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	8,350	8,100
	<u>8,350</u>	<u>8,100</u>

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2021 £</i>
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
	<u>124,328</u>	<u>20,300</u>	<u>(73,944)</u>	<u>-</u>	<u>70,684</u>
Total of funds	<u>4,633,386</u>	<u>172,096</u>	<u>(448,765)</u>	<u>964,110</u>	<u>5,320,827</u>

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

17. Statement of funds (continued)

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 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

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
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

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

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
	<u>476,553</u>	<u>(21,790)</u>	<u>454,763</u>

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