
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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GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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 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 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.

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

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.

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

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:

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 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.

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.

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; 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.

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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 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 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.

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
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.

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

**BALANCE SHEET
AS AT 31 MARCH 2023**

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

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.

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

**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, 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.

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

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.

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

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 £
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GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

**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

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	3,300	148,883	152,183

5. Investment income

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

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Investment Income	112,417	112,417

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

6. Expenditure on raising funds

Costs of raising voluntary income

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

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

6. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

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

7. Investment management costs

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

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Investment management fees	42,994	42,994

8. Analysis of direct expenditure

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

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

8. Analysis of direct expenditure (continued)

	<i>Grants to Institutions 2022 £</i>	<i>Reimburse- ment of expenses 2022 £</i>	<i>Total funds 2022 £</i>
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>

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 2023**

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

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

**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
	<hr/>	<hr/>
	301,823	301,823
	<hr/>	<hr/>

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
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	-

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

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
	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

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

11. Analysis of expenditure by activities (continued)

	<i>Grant funding of activities 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
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>

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
	<u>27,533</u>	<u>27,533</u>

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

11. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Crime reduction awareness 2022 £</i>	<i>Total funds 2022 £</i>
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>

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).

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

**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	<u>4,645,297</u>
Net book value	
At 31 March 2023	<u>4,645,297</u>
At 31 March 2022	<u>4,923,874</u>

15. Debtors

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

16. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	22,450	-
Accruals and deferred income	9,750	8,350
	<u>32,200</u>	<u>8,350</u>

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.

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

18. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2022 £</i>
Unrestricted funds					
General Funds - all funds	5,250,143	261,300	(309,094)	113,546	5,315,895
	<u>5,250,143</u>	<u>261,300</u>	<u>(309,094)</u>	<u>113,546</u>	<u>5,315,895</u>
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
	<u>70,684</u>	<u>3,300</u>	<u>(14,282)</u>	<u>-</u>	<u>59,702</u>
Total of funds	<u>5,320,827</u>	<u>264,600</u>	<u>(323,376)</u>	<u>113,546</u>	<u>5,375,597</u>

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.

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

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

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
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)

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

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