
GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

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

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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

Objectives and activities

a. Policies and objectives

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

The objects of the Trust are:

1. To promote for the public benefit in and around the Greater Manchester area, a safer and increased *quality of life through the prevention of crime and protection of people and property from criminal acts.*
2. To secure the advancement of education, for the public benefit, in all matters relating to alcohol, drug and other solvent abuse.

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

b. Strategies for achieving objectives

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

The Trust has identified four aims to assist its work:

1. Improve the quality of life of all communities in the Greater Manchester area, with vulnerable groups and victims of crime being priorities.
2. Support wide ranging initiatives that address issues of crime reduction concerning the public and affecting the quality of their lives.
3. Support community and race related initiatives arising from locally agreed Crime and Disorder crime reduction strategies, and support initiatives that arise from local consultation identifying concerns outside these strategies.
4. Seek to support and complement initiatives that arise from local consultation identifying concerns outside these strategies.

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

Achievements and performance

a. Key performance indicators

The Trust aims to:

1. Achieve a breakeven position taking one year into account with another, where income is defined as investment income and income from fundraising and donations. Income amounted to £205,434 expenditure for the year was £313,937, investment gains were £278,871, resulting in a surplus of £170,368 (2023: deficit of £432,495).
2. To finalise legacy funding in line with legacy conditions and Charity Commission protocols.
3. To increase grant and donation income from trusts, foundations and individuals. During the year the trust received grants and donations of £86,347 (2023: £76,680).

b. Review of activities

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

c. Investment policy and performance

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

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

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

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

Financial review

a. Going concern

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

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

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

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

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

b. Reserves policy

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

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

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

Structure, governance and management

a. Constitution

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

b. Methods of appointment or election of Trustees

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

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

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

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

d. Policies adopted for the induction and training of Trustees

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

e. Financial risk management

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

Plans for future periods

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

Information on Fundraising Practices

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

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

Statement of Trustees' responsibilities

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

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

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

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

Disclosure of information to auditor

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

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

Auditor

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

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



Sharman Birtles

Date: 19.11.24

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 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

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

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

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.

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

56 Peter St

Manchester

M2 3NQ

Date: 18th December 2024

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

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

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

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

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

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

**BALANCE SHEET
AS AT 31 MARCH 2024**

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

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



Sharman Birtles

Date: 19.11.24

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

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

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

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

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

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.

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

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.

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

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.

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

4. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Donations	-	86,347	86,347
	<u>-</u>	<u>86,347</u>	<u>86,347</u>
	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	880	75,800	76,680
	<u>880</u>	<u>75,800</u>	<u>76,680</u>

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Investment income	119,087	119,087
	<u>119,087</u>	<u>119,087</u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Investment income	129,607	129,607
	<u>129,607</u>	<u>129,607</u>

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £
Spring ball function	13,800	13,800
	<u>13,800</u>	<u>13,800</u>

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

6. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Christmas ball function	13,635	13,635

7. Investment management costs

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

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Investment management fees	37,066	37,066

8. Analysis of direct expenditure

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

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

8. Analysis of direct expenditure (continued)

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

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

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

9. Grants to Institutions

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

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
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
Veterans into Logistics	5,000	5,000

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

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
	<u>301,823</u>	<u>301,823</u>
Total 2023		

10. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £
Crime reduction awareness	<u>9,886</u>	<u>257,528</u>	<u>267,414</u>

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
Crime reduction awareness	<u>17,326</u>	<u>329,516</u>	<u>346,842</u>

11. Analysis of expenditure by activities

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

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

11. Analysis of expenditure by activities (continued)

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

Analysis of support costs

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

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

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

12. Auditor's remuneration

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

13. Trustees' remuneration and expenses

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

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

14. Fixed asset investments

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

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

15. Debtors

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

16. Creditors: Amounts falling due within one year

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

17. Financial instruments

	2024 £	2023 £
Financial assets		
Financial assets measured at amortised cost	<u>226,092</u>	<u>316,630</u>
	2024 £	2023 £
Financial liabilities		
Financial liabilities measured at amortised cost	<u>10,260</u>	<u>9,750</u>

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 2024**

18. Statement of funds

Statement of funds - current year

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

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

18. Statement of funds (continued)

Statement of funds - prior year

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

B Schreiber Retired Dog Food Fund

The fund allows for the provision of dog food up to the value of £180 to retired police dogs still in the care of their handler.

Bessie Walker Bequest - Police Dogs

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

Young Citizens Awards

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

John Armstrong Welch Memorial Garden

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

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

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

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

Analysis of net assets between funds - prior period

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

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

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

GREATER MANCHESTER HIGH SHERIFF'S POLICE TRUST

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

21. Analysis of cash and cash equivalents

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

22. Analysis of changes in net debt

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

23. Related party transactions

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

	2024 £	2023 £
Mustard Tree	-	5,000