

AVON AND SOMERSET CONSTABULARY BENEVOLENT FUND

England & Wales · Charity number 1085497

Details

Status Registered

Legal form Charitable company

Company number [03837167](#)

Registered 2001-03-12

Register [View on the Charity Commission register](#)

Contact

Address Avon & Somerset Police Authority
Valley Road
Portishead
Bristol
BS20 8JJ

Phone 07889659855

Email Benevolentfund@avonandsomerset.police.uk

Activities

Objects: The Objects of the Charity are the prevention or relief of poverty, suffering, distress, ill-health or financial hardship amongst the Beneficiaries, in particular but not exclusively by providing grants, loans and/or or such other financial assistance and support to those individuals in such ways as the Trustees see fit from time to time.[Relevant definitions: 'Beneficiary' and 'Beneficiaries' means the individual or individuals who qualify as beneficiaries of the Charity in accordance with the Objects, namely:(i) serving members of the Constabulary (each a Serving Member) and pensioned members of the Constabulary or of the Former Police Forces (each a Retired Member);(ii) any spouse, or civil partner (as such term is defined in section 350 of the Charities Act 2011) or any widow or widower of a Serving Member or a Retired Member; (iii) any other person who in the opinion of the Trustees is wholly or partly dependant of a Serving Member or a Retired Member; and(iv) such other categories of persons closely connected to the Constabulary which the Trustees shall from time to time determine;'the Constabulary' means the Avon and Somerset Constabulary;'Former Police Forces' means the following former police constabularies:(i) Bath City Police; (ii) Bristol Constabulary; (iii) Somerset Constabulary; and(iv) Somerset and Bath Constabulary;]

Activities: To relieve by grants or loans or otherwise necessitous members of(i) The Avon and Somerset Constabulary (ii) Pensioned members of theConstabulary and former constituent forces of the constabulary, together with necessitous widows and dependants of any suchpersons.

Classification

- **How:** Makes Grants To Individuals, Provides Other Finance
- **What:** General Charitable Purposes
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE SOUTH GLOUCESTERSHIRE, BANES, BRISTOL, NORTH SOMERSET & SOMERSET.
- Bath And North East Somerset
- Bristol City
- North Somerset
- Somerset
- South Gloucestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-30	£26,482	£112,483	-	-
2023-12-30	£45,907	£55,539	-	-
2022-12-30	£37,373	£59,131	-	-
2021-12-31	£33,830	£24,260	-	-
2020-12-31	£39,156	£34,642	-	-

Trustees

Name	Role	Appointed
Sarah Jane Crew	Chair	2021-07-26
Anthony Blatchford		2024-11-04
Caroline McKinnell		2023-09-14
Karen Michelle CORRIGAN		2018-07-18
Marc Flavell		2024-11-04
Mark Peter Edgington		2021-12-09
Mary Lucy Wyatt		2025-10-06
Richard WAND		2022-04-07
Simon Cleiton JEWELL		2020-10-20
Simon Lancey		2022-04-07
Thomas Gent		2024-12-09

Accounts

Charity registration number 1085497 (England and Wales)

Company registration number 03837167

**THE AVON & SOMERSET CONSTABULARY BENEVELANT FUND
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

THE AVON & SOMERSET CONSTABULARY BENEVELANT FUND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	K Corrigan	
	M Edgington	
	S Crew	
	S Jewell	
	S Lancey	
	R Wand	
	T Gent	(Appointed 9 December 2024)
	A Blatchford	(Appointed 4 November 2024)
	M Flavell	(Appointed 4 November 2024)
	C Mckinnell	
	A Duncan	
Secretary	S Lancey	
Senior management	S Crew	Chair
	T Gent	Treasurer
Charity number (England and Wales)	1085497	
Company number	03837167	
Registered office	Avon & Somerset Constabulary PO Box 87 Valley Road Portishead Bristol United Kingdom BS20 8QJ	
Independent examiner	Xeinadin South Wales & West Limited Edinburgh House 1-5 Bellevue Road Clevedon North Somerset BS21 7NP	

THE AVON & SOMERSET CONSTABULARY BENEVELANT FUND

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THE AVON & SOMERSET CONSTABULARY BENEVELANT FUND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

Objects and aims

The objectives of The Avon and Somerset Constabulary Benevolent Fund (hereafter referred to as 'the Fund') are as follows;

a) To support and to make grants and donations to persons and organisations who are concerned with the provision of relief in cases of need, including the following:

- (i) The Gurney Fund
- (ii) The Police Convalescent Home
- (iii) The Police Dependants' Trust
- (iv) The Widows' Funds of the former Bath City Police, the former Bristol Constabulary and the former Somerset Constabulary.

b) To relieve by grants or loans or otherwise necessitous members of the following, particular consideration being given to those in hospital or convalescence:

- (i) The Constabulary
- (ii) Pensioned Members of the Constabulary
- (iii) Pensioned members of the former Bath City Police, the former Bristol Constabulary, the former Somerset Constabulary and the former Somerset and Bath Constabulary, together with necessitous widows and dependants of any such persons.

c) In exceptional circumstances grants and loans may be made to other persons who are in need and who in the opinion of the Management Committee are closely connected with the constabulary or with former Police Forces as listed in (b) above.

Grants are made at the discretion of the Trustees, based on applications received.

Public benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives. All of these aims are undertaken to further our objectives for the public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Significant activities and achievements against objectives

Objectives and policies

The objectives of the charity are the prevention or relief of poverty, suffering, distress, ill-health or financial hardship amongst the Beneficiaries, in particular but not exclusively by providing grants, loans and/or such other financial assistance and support to those individuals in such ways as the Trustees see fit from time to time.

THE AVON & SOMERSET CONSTABULARY BENEVELANT FUND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Fund has adequate resources to continue in operational existence for the foreseeable future. The Fund has been able to continue its charitable activities and maintain a strong cash position. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charity is a company limited by guarantee

THE AVON & SOMERSET CONSTABULARY BENEVELANT FUND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

K Corrigan

M Edgington

S Crew

A Farooq

(Resigned 31 May 2025)

S Jewell

S Lancey

N Last

(Resigned 31 December 2024)

R Wand

T Gent

(Appointed 9 December 2024)

A Blatchford

(Appointed 4 November 2024)

M Flavell

(Appointed 4 November 2024)

C Mckinnell

A Duncan

Recruitment and appointment of trustees

Other than the current Trustees, Serving Member Trustees and the Secretary and Treasurer shall be appointed by the Trustees for terms of three years and a Trustee who has served their term must retire at the next meeting of the Trustees that occurs nearest to the expiry of their term.

A retiring Serving Member Trustee, Secretary or Treasurer who remains eligible may be reappointed.

A Trustee may not act as a Trustee until they have expressly acknowledged, in whatever way the Trustees decide, their acceptance of the office of Trustee and confirmation that they meet the eligibility criteria and are not subject to automatic termination of their trusteeship under Article 4.13.

Number of Trustees

When complete, there shall be at least three and not more than fifteen Trustees all of whom must meet the eligibility criteria set by the Trustees from time to time and/or as expressly provided in the Articles and must not be subject to automatic termination of their trusteeship under Article 4.13. If the number of Trustees falls below three, the remaining Trustees may only act to appoint further Trustees as required.

The Trustees shall comprise the following:

a) Up to six Nominated Trustees

b) The Chief Constable who shall be a trustee ex-officio

c) Up to six Trustees each of whom shall be service Officers or members of Police staff or volunteers of the Constabulary (the Serving Member Trustees)

d) The Secretary

d) The Treasurer to the charity

The Trustees shall have the power of co-opting up to three additional trustees and termination of any co-option.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

THE AVON & SOMERSET CONSTABULARY BENEVELANT FUND

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Other matters

Induction and training of trustees

The Trustees continually review the number of trustees and recruits when required. New Trustees have their responsibilities explained by the existing Trustees and other professional advisors as appropriate.

The trustees' report was approved by the Board of Trustees.

S Crew
Trustee

19 June 2025

THW
Treasurer and trustee
4th August 2025

THE AVON & SOMERSET CONSTABULARY BENEVELANT FUND

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE AVON & SOMERSET CONSTABULARY BENEVELANT FUND

I report to the trustees on my examination of the financial statements of The Avon & Somerset Constabulary Benevelant Fund (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Xeinadin South Wales & West Limited

Edinburgh House
1-5 Bellevue Road
Clevedon
North Somerset
BS21 7NP
19 June 2025

THE AVON & SOMERSET CONSTABULARY BENEVELANT FUND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	26,312	31,511
Investments	4	170	14,396
Total income		26,482	45,907
Expenditure on:			
Charitable activities	5	112,483	55,538
Total expenditure		112,483	55,538
Net gains/(losses) on investments	9	101,011	(100,794)
Net income/(expenditure) and movement in funds		15,010	(110,425)
Reconciliation of funds:			
Fund balances at 1 January 2024		1,153,643	1,264,068
Fund balances at 31 December 2024		1,168,653	1,153,643

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE AVON & SOMERSET CONSTABULARY BENEVELANT FUND

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Investments	11		1,050,025		1,049,015
Current assets					
Debtors	12	55,290		40,480	
Cash at bank and in hand		68,478		69,068	
		123,768		109,548	
Creditors: amounts falling due within one year	13	(5,140)		(4,920)	
Net current assets			118,628		104,628
Total assets less current liabilities			1,168,653		1,153,643
The funds of the charity					
Unrestricted funds	14		1,168,653		1,153,643
			1,168,653		1,153,643

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 19 June 2025

S Crew
Trustee

Company registration number 03837167 (England and Wales)

THE AVON & SOMERSET CONSTABULARY BENEVELANT FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The Avon & Somerset Constabulary Benevelant Fund is a private company limited by guarantee incorporated in England and Wales. The registered office is Avon & Somerset Constabulary, PO Box 87 Valley Road, Portishead, Bristol, BS20 8QJ, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE AVON & SOMERSET CONSTABULARY BENEVELANT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 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 are allocated on the portion of the asset's use.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

THE AVON & SOMERSET CONSTABULARY BENEVELANT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	26,312	31,511

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	-	14,263
Interest receivable	170	133
	170	14,396

THE AVON & SOMERSET CONSTABULARY BENEVELANT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

5 Expenditure on charitable activities

	Heading #ac982 2024 £	Heading #ac982 2023 £
Direct costs		
Accountancy	2,621	4,499
Legal fees	-	4,676
	<u>2,621</u>	<u>9,175</u>
Grant funding of activities (see note 6)	109,862	46,363
	<u>112,483</u>	<u>55,538</u>
Analysis by fund		
Unrestricted funds	<u>112,483</u>	<u>55,538</u>

6 Grants payable

	Heading #ac982 2024 £	Heading #ac982 2023 £
Grants to individuals	<u>109,862</u>	<u>46,363</u>
-		

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

THE AVON & SOMERSET CONSTABULARY BENEVELANT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

9 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Sale of investments	101,011	(100,794)

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Fixed asset investments

	Investments £	Cash in portfolio £	Total £
Cost or valuation			
At 1 January 2024	1,025,024	23,991	1,049,015
Valuation changes	106,651	(5,641)	101,010
Disposals	(100,000)	-	(100,000)
At 31 December 2024	1,031,675	18,350	1,050,025
Carrying amount			
At 31 December 2024	1,031,675	18,350	1,050,025
At 31 December 2023	1,025,024	23,991	1,049,015

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	(1)	(1)
Other debtors	55,291	40,481
	55,290	40,480

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	2,490	2,400
Accruals and deferred income	2,650	2,520
	5,140	4,920

THE AVON & SOMERSET CONSTABULARY BENEVELANT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	1,153,643	26,482	(112,483)	101,011	1,168,653
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£	£
General funds	1,264,068	45,907	(55,538)	(100,794)	1,153,643
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

AVON AND SOMERSET CONSTABULARY BENEVOLENT FUND

England & Wales - Charity number 1085497

Accounts

Company registration number: 03837167

Charity registration number: 1085497

The Avon & Somerset Constabulary Benevolent Fund

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 December 2023

Newsham Hanson Accountants Limited
Edinburgh House
1-5 Bellevue Road
Clevedon
North Somerset
BS21 7NP

The Avon & Somerset Constabulary Benevolent Fund

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The Avon & Somerset Constabulary Benevolent Fund

Reference and Administrative Details

Chair	S Crew
Charity Registration Number	1085497
Company Registration Number	03837167
Registered Office	The charity is incorporated in England & Wales. Avon & Somerset Constabulary PO Box 87 Valley Road Portishead Bristol BS20 8QJ
Independent Examiner	Newsham Hanson Accountants Limited Edinburgh House 1-5 Bellevue Road Clevedon North Somerset BS21 7NP

The Avon & Somerset Constabulary Benevolent Fund

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 December 2023.

Objectives and activities

Objects and aims

The objectives of The Avon and Somerset Constabulary Benevolent Fund (hereafter referred to as 'the Fund') are as follows;

a) To support and to make grants and donations to persons and organisations who are concerned with the provision of relief in cases of need, including the following:

- (i) The Gurney Fund
- (ii) The Police Convalescent Home
- (iii) The Police Dependants' Trust
- (iv) The Widows' Funds of the former Bath City Police, the former Bristol Constabulary and the former Somerset Constabulary.

b) To relieve by grants or loans or otherwise necessitous members of the following, particular consideration being given to those in hospital or convalescence:

- (i) The Constabulary
- (ii) Pensioned Members of the Constabulary
- (iii) Pensioned members of the former Bath City Police, the former Bristol Constabulary, the former Somerset Constabulary and the former Somerset and Bath Constabulary, together with necessitous widows and dependants of any such persons.

c) In exceptional circumstances grants and loans may be made to other persons who are in need and who in the opinion of the Management Committee are closely connected with the constabulary or with former Police Forces as listed in (b) above.

Grants are made at the discretion of the Trustees, based on applications received.

Public benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives. All of these aims are undertaken to further our objectives for the public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Fund has adequate resources to continue in operational existence for the foreseeable future. The Fund has been able to continue its charitable activities and maintain a strong cash position. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

The Avon & Somerset Constabulary Benevolent Fund

Trustees' Report

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	S Crew
	M Loker (resigned 9 July 2024)
	R Wand
	A Farooq
	K Corrigan
	N Last
	T Robinson
	A Henley
	S Jewell
	C McKinnell (appointed 14 September 2023)
	A Jennison
	A Duncan (appointed 14 September 2023)
	J Turner (resigned 14 September 2023)
	M Edgington
	S Lancey
Chair	S Crew

Structure, governance and management

Nature of governing document

The Fund is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 7 September 1999 .

Recruitment and appointment of trustees

The management of the Fund is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The Trustees shall comprise the following:

- a) The Chief Constable of the Force
- b) The Welfare Officer of the Force
- c) The Secretary
- d) The Treasurer to the charity
- e) Three pensioner members of the National Association of Retired Police Officers nominated by the local branches
- f) One member representing the territorial and departmental districts of the Force
- g) Two members of the Joint Branch Board of the Police Federation nominated by the local Joint Branch Board

The Trustees shall have the power of co-opting up to three additional trustees and termination of any co-option.

The Avon & Somerset Constabulary Benevolent Fund

Trustees' Report

Induction and training of trustees

The Trustees continually review the number of trustees and recruits when required. New Trustees have their responsibilities explained by the existing Trustees and other professional advisors as appropriate.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Statement of trustees' responsibilities

The trustees (who are also the directors of The Avon & Somerset Constabulary Benevolent Fund for the purposes of company law) 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;

The Avon & Somerset Constabulary Benevolent Fund

Trustees' Report

- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 10 September 2024 and signed on its behalf by:

.....
A Henley
Trustee

The Avon & Somerset Constabulary Benevolent Fund

Independent Examiner's Report to the trustees of The Avon & Somerset Constabulary Benevolent Fund ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Avon & Somerset Constabulary Benevolent Fund as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Newsham Hanson Accountants Limited

Edinburgh House
1-5 Bellevue Road
Clevedon
North Somerset
BS21 7NP

10 September 2024

The Avon & Somerset Constabulary Benevolent Fund

Statement of Financial Activities for the Year Ended 30 December 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies	3	31,511	31,511
Investment income	4	14,263	14,263
Other income		133	133
Total income		45,907	45,907
Expenditure on:			
Raising funds	5	(46,363)	(46,363)
Other expenditure	6	(9,176)	(9,176)
Total expenditure		(55,539)	(55,539)
Gains/losses on investment assets		(100,794)	(100,794)
Net expenditure		(110,426)	(110,426)
Net movement in funds		(110,426)	(110,426)
Reconciliation of funds			
Total funds brought forward		1,264,068	1,264,068
Total funds carried forward	14	1,153,642	1,153,642
		Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	3	23,851	23,851
Investment income	4	13,522	13,522
Total income		37,373	37,373
Expenditure on:			
Raising funds	5	(54,870)	(54,870)
Other expenditure	6	(4,261)	(4,261)
Total expenditure		(59,131)	(59,131)
Gains/losses on investment assets		90,351	90,351
Net income		68,593	68,593
Net movement in funds		68,593	68,593
Reconciliation of funds			
Total funds brought forward		1,195,474	1,195,474
Total funds carried forward	14	1,264,067	1,264,067

The notes on pages 10 to 20 form an integral part of these financial statements.

The Avon & Somerset Constabulary Benevolent Fund

**Statement of Financial Activities for the Year Ended 30 December 2023
(Including Income and Expenditure Account and Statement of Total Recognised Gains
and Losses)**

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 14.

The notes on pages 10 to 20 form an integral part of these financial statements.

The Avon & Somerset Constabulary Benevolent Fund

(Registration number: 03837167) Balance Sheet as at 30 December 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	10	1,025,024	989,634
Current assets			
Debtors	11	40,481	66,219
Cash at bank and in hand	12	<u>93,058</u>	<u>210,615</u>
		133,539	276,834
Creditors: Amounts falling due within one year	13	<u>(4,921)</u>	<u>(2,401)</u>
Net current assets		<u>128,618</u>	<u>274,433</u>
Net assets		<u><u>1,153,642</u></u>	<u><u>1,264,067</u></u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>1,153,642</u>	<u>1,264,067</u>
Total funds	14	<u><u>1,153,642</u></u>	<u><u>1,264,067</u></u>

For the financial year ending 30 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 20 were approved by the trustees, and authorised for issue on 10 September 2024 and signed on their behalf by:

.....
A Henley
Trustee

The notes on pages 10 to 20 form an integral part of these financial statements.

The Avon & Somerset Constabulary Benevolent Fund

Notes to the Financial Statements for the Year Ended 30 December 2023

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Avon & Somerset Constabulary
PO Box 87 Valley Road
Portishead
Bristol
BS20 8QJ

These financial statements were authorised for issue by the trustees on 10 September 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Avon & Somerset Constabulary Benevolent Fund 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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 the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

The Avon & Somerset Constabulary Benevolent Fund

Notes to the Financial Statements for the Year Ended 30 December 2023

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Grant expenditure

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the Statement of Financial Activities once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are recognised in the accounts when a commitment has been made and communicated to the recipient, and there are no conditions to be met relating to the grant which remain in the control of the charity.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

The Avon & Somerset Constabulary Benevolent Fund

Notes to the Financial Statements for the Year Ended 30 December 2023

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

The Avon & Somerset Constabulary Benevolent Fund

Notes to the Financial Statements for the Year Ended 30 December 2023

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

The Avon & Somerset Constabulary Benevolent Fund

Notes to the Financial Statements for the Year Ended 30 December 2023

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

The Avon & Somerset Constabulary Benevolent Fund

Notes to the Financial Statements for the Year Ended 30 December 2023

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

The Avon & Somerset Constabulary Benevolent Fund

Notes to the Financial Statements for the Year Ended 30 December 2023

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	31,511	31,511
Total for period ended 30 December 2023	31,511	31,511
Total for period ended 30 December 2022	23,851	23,851

4 Investment income

	Unrestricted funds General £	Total funds £
Other income from fixed asset investments	14,263	14,263
Total for period ended 30 December 2023	14,263	14,263
Total for period ended 30 December 2022	13,522	13,522

The Avon & Somerset Constabulary Benevolent Fund

Notes to the Financial Statements for the Year Ended 30 December 2023

5 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Unrestricted funds General £	Total funds £
Grants		46,363	46,363
Total for period ended 30 December 2023		<u>46,363</u>	<u>46,363</u>
Total for period ended 30 December 2022		<u>54,870</u>	<u>54,870</u>
			Total costs £

6 Other expenditure

	Note	Unrestricted funds General £	Total funds £
Independent examiner fees			
Examination of the financial statements		4,500	4,500
Legal fees		4,676	4,676
Total for period ended 30 December 2023		<u>9,176</u>	<u>9,176</u>
Total for period ended 30 December 2022		<u>4,261</u>	<u>4,261</u>

The Avon & Somerset Constabulary Benevolent Fund

Notes to the Financial Statements for the Year Ended 30 December 2023

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

8 Independent examiner's remuneration

	2023	2022
	£	£
Examination of the financial statements	<u>4,500</u>	<u>2,223</u>

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Fixed asset investments

	2023	2022
	£	£
Other investments	<u>1,025,024</u>	<u>989,634</u>

The Avon & Somerset Constabulary Benevolent Fund

Notes to the Financial Statements for the Year Ended 30 December 2023

Other investments

	Unlisted investments £	Total £
Cost or Valuation		
At 31 December 2022	989,634	989,634
Revaluation	(100,794)	(100,794)
Additions	<u>136,184</u>	<u>136,184</u>
At 30 December 2023	<u>1,025,024</u>	<u>1,025,024</u>
Net book value		
At 30 December 2023	<u>1,025,024</u>	<u>1,025,024</u>
At 30 December 2022	<u>989,634</u>	<u>989,634</u>

11 Debtors

	2023 £	2022 £
Other debtors	<u>40,481</u>	<u>66,219</u>

12 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>93,058</u>	<u>210,615</u>

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	2,400	-
Other creditors	1	1
Accruals	<u>2,520</u>	<u>2,400</u>
	<u>4,921</u>	<u>2,401</u>

14 Funds

	Balance at 31 December 2022 £	Incoming resources £	Resources expended £	Balance at 30 December 2023 £
Unrestricted funds				
General	<u>1,264,068</u>	<u>45,907</u>	<u>(156,333)</u>	<u>1,153,642</u>

The Avon & Somerset Constabulary Benevolent Fund

Notes to the Financial Statements for the Year Ended 30 December 2023

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 30 December 2022 £
Unrestricted funds				
General	<u>1,195,474</u>	<u>37,373</u>	<u>31,220</u>	<u>1,264,067</u>

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 30 December 2023 £
Fixed asset investments	1,025,024	1,025,024
Current assets	133,539	133,539
Current liabilities	(4,921)	(4,921)
Total net assets	<u>1,153,642</u>	<u>1,153,642</u>
	Unrestricted funds General £	Total funds at 30 December 2022 £
Fixed asset investments	989,634	989,634
Current assets	276,834	276,834
Current liabilities	(2,401)	(2,401)
Total net assets	<u>1,264,067</u>	<u>1,264,067</u>

16 Analysis of net funds

	At 31 December 2022 £	At 30 December 2023 £
Cash at bank and in hand	<u>210,615</u>	<u>210,615</u>
Net debt	<u>210,615</u>	<u>210,615</u>
	At 1 January 2022 £	At 30 December 2022 £
Cash at bank and in hand	<u>250,454</u>	<u>250,454</u>
Net debt	<u>250,454</u>	<u>250,454</u>

AVON AND SOMERSET CONSTABULARY BENEVOLENT FUND

England & Wales - Charity number 1085497

Accounts

Company registration number: 03837167

Charity registration number: 1085497

The Avon and Somerset Constabulary Benevolent Fund

(A company limited by guarantee)

Annual Report and Financial Statements

for the period from 1 January 2022 to 30 December 2022

Newsham Hanson Accountants Limited
Edinburgh House
1-5 Bellevue Road
Clevedon
North Somerset
BS21 7NP

The Avon and Somerset Constabulary Benevolent Fund

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The Avon and Somerset Constabulary Benevolent Fund

Reference and Administrative Details

Chairman	S Crew
Charity Registration Number	1085497
Company Registration Number	03837167
Registered Office	The charity is incorporated in England & Wales. Avon & Somerset Constabulary PO Box 87 Valley Road Portishead Bristol BS20 8QJ
Independent Examiner	Newsham Hanson Accountants Limited Edinburgh House 1-5 Bellevue Road Clevedon North Somerset BS21 7NP

The Avon and Somerset Constabulary Benevolent Fund

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the period ended 30 December 2022.

Objectives and activities

Objects and aims

The objectives of The Avon and Somerset Constabulary Benevolent Fund (hereafter referred to as 'the Fund') are as follows;

a) To support and to make grants and donations to persons and organisations who are concerned with the provision of relief in cases of need, including the following:

- (i) The Gurney Fund
- (ii) The Police Convalescent Home
- (iii) The Police Dependants' Trust
- (iv) The Widows' Funds of the former Bath City Police, the former Bristol Constabulary and the former Somerset Constabulary.

b) To relieve by grants or loans or otherwise necessitous members of the following, particular consideration being given to those in hospital or convalescence:

- (i) The Constabulary
- (ii) Pensioned Members of the Constabulary
- (iii) Pensioned members of the former Bath City Police, the former Bristol Constabulary, the former Somerset Constabulary and the former Somerset and Bath Constabulary, together with necessitous widows and dependants of any such persons.

c) In exceptional circumstances grants and loans may be made to other persons who are in need and who in the opinion of the Management Committee are closely connected with the constabulary or with former Police Forces as listed in (b) above.

Grants are made at the discretion of the Trustees, based on applications received.

Public benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives. All of these aims are undertaken to further our objectives for the public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Fund has adequate resources to continue in operational existence for the foreseeable future. The Fund has been able to continue its charitable activities and maintain a strong cash position. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

The Avon and Somerset Constabulary Benevolent Fund

Trustees' Report

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	S Crew
	M Loker
	R Wand (appointed 7 April 2022)
	A Farooq (appointed 7 April 2022)
	K Corrigan
	N Last
	T Robinson
	A Henley
	S Jewell
	C McKinnell (appointed 14 September 2023)
	A Jennison
	A Duncan (appointed 14 September 2023)
	J Turner
	M Edgington
	S Lancey (appointed 7 April 2022)

Chairman:	S Crew
-----------	--------

Structure, governance and management

Nature of governing document

The Fund is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 7 September 1999 .

Recruitment and appointment of trustees

The management of the Fund is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The Trustees shall comprise the following:

- a) The Chief Constable of the Force
- b) The Welfare Officer of the Force
- c) The Secretary
- d) The Treasurer to the charity
- e) Three pensioner members of the National Association of Retired Police Officers nominated by the local branches
- f) One member representing the territorial and departmental districts of the Force
- g) Two members of the Joint Branch Board of the Police Federation nominated by the local Joint Branch Board

The Trustees shall have the power of co-opting up to three additional trustees and termination of any co-option.

The Avon and Somerset Constabulary Benevolent Fund

Trustees' Report

Induction and training of trustees

The Trustees continually review the number of trustees and recruits when required. New Trustees have their responsibilities explained by the existing Trustees and other professional advisors as appropriate.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Statement of trustees' responsibilities

The trustees (who are also the directors of The Avon and Somerset Constabulary Benevolent Fund for the purposes of company law) 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial period. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;

The Avon and Somerset Constabulary Benevolent Fund

Trustees' Report

- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 29 September 2023 and signed on its behalf by:

.....
S Lancey
Trustee

The Avon and Somerset Constabulary Benevolent Fund

Independent Examiner's Report to the trustees of The Avon and Somerset Constabulary Benevolent Fund ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 December 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Avon and Somerset Constabulary Benevolent Fund as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Newsham Hanson Accountants Limited

Edinburgh House
1-5 Bellevue Road
Clevedon
North Somerset
BS21 7NP

29 September 2023

The Avon and Somerset Constabulary Benevolent Fund

Statement of Financial Activities for the Period from 1 January 2022 to 30 December 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	3	23,851	23,851
Investment income	4	<u>13,522</u>	<u>13,522</u>
Total income		<u>37,373</u>	<u>37,373</u>
Expenditure on:			
Raising funds	5	(54,870)	(54,870)
Other expenditure	6	<u>(4,261)</u>	<u>(4,261)</u>
Total expenditure		(59,131)	(59,131)
Gains/losses on investment assets		<u>90,351</u>	<u>90,351</u>
Net income		<u>68,593</u>	<u>68,593</u>
Net movement in funds		68,593	68,593
Reconciliation of funds			
Total funds brought forward		<u>1,195,474</u>	<u>1,195,474</u>
Total funds carried forward	14	<u>1,264,067</u>	<u>1,264,067</u>
	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies	3	14,866	14,866
Investment income	4	<u>18,964</u>	<u>18,964</u>
Total income		<u>33,830</u>	<u>33,830</u>
Expenditure on:			
Raising funds	5	(10,842)	(10,842)
Other expenditure	6	<u>(13,418)</u>	<u>(13,418)</u>
Total expenditure		(24,260)	(24,260)
Gains/losses on investment assets		<u>108,928</u>	<u>108,928</u>
Net income		<u>118,498</u>	<u>118,498</u>
Net movement in funds		118,498	118,498
Reconciliation of funds			
Total funds brought forward		<u>1,076,976</u>	<u>1,076,976</u>
Total funds carried forward	14	<u>1,195,474</u>	<u>1,195,474</u>

The notes on pages 10 to 19 form an integral part of these financial statements.

The Avon and Somerset Constabulary Benevolent Fund
Statement of Financial Activities for the Period from 1 January 2022 to 30 December
2022
(Including Income and Expenditure Account and Statement of Total Recognised Gains
and Losses)

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 14.

The notes on pages 10 to 19 form an integral part of these financial statements.

The Avon and Somerset Constabulary Benevolent Fund

(Registration number: 03837167) Balance Sheet as at 30 December 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	10	989,634	899,283
Current assets			
Debtors	11	66,219	49,737
Cash at bank and in hand	12	<u>210,615</u>	<u>250,454</u>
		276,834	300,191
Creditors: Amounts falling due within one year	13	<u>(2,401)</u>	<u>(4,000)</u>
Net current assets		<u>274,433</u>	<u>296,191</u>
Net assets		<u><u>1,264,067</u></u>	<u><u>1,195,474</u></u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>1,264,067</u>	<u>1,195,474</u>
Total funds	14	<u><u>1,264,067</u></u>	<u><u>1,195,474</u></u>

For the financial period ending 30 December 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on 29 September 2023 and signed on their behalf by:

.....
S Lancey
Trustee

The notes on pages 10 to 19 form an integral part of these financial statements.

The Avon and Somerset Constabulary Benevolent Fund

Notes to the Financial Statements for the Period from 1 January 2022 to 30 December 2022

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Avon & Somerset Constabulary
PO Box 87 Valley Road
Portishead
Bristol
BS20 8QJ

These financial statements were authorised for issue by the trustees on 29 September 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Avon and Somerset Constabulary Benevolent Fund 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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 the income receivable can be measured reliably.

The Avon and Somerset Constabulary Benevolent Fund

Notes to the Financial Statements for the Period from 1 January 2022 to 30 December 2022

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Grant expenditure

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the Statement of Financial Activities once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are recognised in the accounts when a commitment has been made and communicated to the recipient, and there are no conditions to be met relating to the grant which remain in the control of the charity.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the period, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the period and are credited or charged to the Statement of Financial Activities based on the market value at the period end.

The Avon and Somerset Constabulary Benevolent Fund

Notes to the Financial Statements for the Period from 1 January 2022 to 30 December 2022

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

The Avon and Somerset Constabulary Benevolent Fund

Notes to the Financial Statements for the Period from 1 January 2022 to 30 December 2022

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

The Avon and Somerset Constabulary Benevolent Fund

Notes to the Financial Statements for the Period from 1 January 2022 to 30 December 2022

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

The Avon and Somerset Constabulary Benevolent Fund

Notes to the Financial Statements for the Period from 1 January 2022 to 30 December 2022

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	23,851	23,851
Total for period ended 30 December 2022	23,851	23,851
Total for period ended 31 December 2021	14,866	14,866

4 Investment income

	Unrestricted funds General £	Total funds £
Other income from fixed asset investments	13,522	13,522
Total for period ended 30 December 2022	13,522	13,522
Total for period ended 31 December 2021	18,964	18,964

The Avon and Somerset Constabulary Benevolent Fund

Notes to the Financial Statements for the Period from 1 January 2022 to 30 December 2022

5 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Unrestricted funds General £	Total funds £
Grants		54,870	54,870
Total for period ended 30 December 2022		<u>54,870</u>	<u>54,870</u>
Total for period ended 31 December 2021		<u>10,842</u>	<u>10,842</u>
			Total costs £

6 Other expenditure

	Note	Unrestricted funds General £	Total funds £
Independent examiner fees			
Examination of the financial statements		2,223	2,223
Legal fees		<u>2,038</u>	<u>2,038</u>
Total for period ended 30 December 2022		<u>4,261</u>	<u>4,261</u>
Total for period ended 31 December 2021		<u>13,418</u>	<u>13,418</u>

The Avon and Somerset Constabulary Benevolent Fund

Notes to the Financial Statements for the Period from 1 January 2022 to 30 December 2022

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

8 Independent examiner's remuneration

	2022	2021
	£	£
Examination of the financial statements	<u>2,223</u>	<u>4,374</u>

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Fixed asset investments

	2022	2021
	£	£
Other investments	<u>989,634</u>	<u>899,283</u>

The Avon and Somerset Constabulary Benevolent Fund

Notes to the Financial Statements for the Period from 1 January 2022 to 30 December 2022

Other investments

	Unlisted investments £	Total £
Cost or Valuation		
At 1 January 2022	899,283	899,283
Revaluation	<u>90,351</u>	<u>90,351</u>
At 30 December 2022	<u>989,634</u>	<u>989,634</u>
Net book value		
At 30 December 2022	<u>989,634</u>	<u>989,634</u>
At 31 December 2021	<u>899,283</u>	<u>899,283</u>

11 Debtors

	2022 £	2021 £
Other debtors	<u>66,219</u>	<u>49,737</u>

12 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	<u>210,615</u>	<u>250,454</u>

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	1	-
Accruals	<u>2,400</u>	<u>4,000</u>
	<u>2,401</u>	<u>4,000</u>

14 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 30 December 2022 £
Unrestricted funds				
General	<u>1,195,474</u>	<u>37,373</u>	<u>31,220</u>	<u>1,264,067</u>

The Avon and Somerset Constabulary Benevolent Fund

Notes to the Financial Statements for the Period from 1 January 2022 to 30 December 2022

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted funds				
General	<u>1,076,976</u>	<u>33,830</u>	<u>84,668</u>	<u>1,195,474</u>

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 30 December 2022 £
Fixed asset investments	989,634	989,634
Current assets	276,834	276,834
Current liabilities	<u>(2,401)</u>	<u>(2,401)</u>
Total net assets	<u>1,264,067</u>	<u>1,264,067</u>
	Unrestricted funds General £	Total funds at 31 December 2021 £
Fixed asset investments	899,283	899,283
Current assets	300,191	300,191
Current liabilities	<u>(4,000)</u>	<u>(4,000)</u>
Total net assets	<u>1,195,474</u>	<u>1,195,474</u>

16 Analysis of net funds

	At 1 January 2022 £	At 30 December 2022 £
Cash at bank and in hand	<u>250,454</u>	<u>250,454</u>
Net debt	<u>250,454</u>	<u>250,454</u>
	At 1 January 2021 £	At 31 December 2021 £
Net debt	<u>-</u>	<u>-</u>

AVON AND SOMERSET CONSTABULARY BENEVOLENT FUND

England & Wales - Charity number 1085497

Accounts

THE AVON AND SOMERSET CONSTABULARY BENEVOLENT FUND
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

**THE AVON AND SOMERSET CONSTABULARY BENEVOLENT FUND
(A COMPANY LIMITED BY GUARANTEE)**

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**THE AVON AND SOMERSET CONSTABULARY BENEVOLENT FUND
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE FUND, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees	Mr A Parsons Mr N Last (appointed 3 August 2021) Mr S Jewell (appointed 20 October 2020) Mr B Brice Mr T Clegg Ms T Robinson (appointed 18 October 2020) Mr K Jones (resigned 24 September 2020) Mr A Marsh Mr P Mogg Mr C Lockyer (appointed 24 September 2020) Mr R Hobbs Ms H Riddell (resigned 24 September 2020) Mr S Bell Mr A Henley (appointed 3 August 2021) Mr M Loker, Treasurer Mr S Lancey (appointed 5 October 2020) Mr A Bush (resigned 24 September 2020) Ms K Corrigan Ms V Haywood (resigned 19 October 2020) Ms J Crew, Chair (appointed 26 July 2021) Mr J Turner (appointed 5 October 2020) Mr M Probert (resigned 9 January 2020)
Company registered number	03837167
Charity registered number	1085497
Registered office	The Avon and Somerset Constabulary PO Box 37 Valley Road Portishead Bristol BS20 8QJ
Company secretary	Mr A Parsons
Independent auditors	Bishop Fleming LLP Chartered Accountants Statutory Auditors 10 Temple Back Bristol BS1 6FL

**THE AVON AND SOMERSET CONSTABULARY BENEVOLENT FUND
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE FUND, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Bankers	National Westminster Bank plc 32 Corn Street Bristol BS1 1HQ
	Scottish Widows Bank plc 67 Morrison Street Edinburgh EH3 8YJ

**THE AVON AND SOMERSET CONSTABULARY BENEVOLENT FUND
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

The Trustees present their annual report together with the audited financial statements of the Fund for the 1 January 2020 to 31 December 2020. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Fund qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objectives of The Avon and Somerset Constabulary Benevolent Fund (hereafter referred to as 'the Fund') are as follows;

- a) To support and to make grants and donations to persons and organisations who are concerned with the provision of relief in cases of need, including the following:
 - (i) The Gurney Fund
 - (ii) The Police Convalescent Home
 - (iii) The Police Dependants' Trust
 - (iv) The Widows' Funds of the former Bath City Police, the former Bristol Constabulary and the former Somerset Constabulary.
- b) To relieve by grants or loans or otherwise necessitous members of the following, particular consideration being given to those in hospital or convalescence:
 - (i) The Constabulary
 - (ii) Pensioned Members of the Constabulary
 - (iii) Pensioned members of the former Bath City Police, the former Bristol Constabulary, the former Somerset Constabulary and the former Somerset and Bath Constabulary, together with necessitous widows and dependants of any such persons.
- c) In exceptional circumstances grants and loans may be made to other persons who are in need and who in the opinion of the Management Committee are closely connected with the constabulary or with former Police Forces as listed in (b) above.

Grants are made at the discretion of the Trustees, based on applications received.

b. Main activities undertaken to further the Fund's purposes for the public benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives. All of these aims are undertaken to further our objectives for the public benefit.

**THE AVON AND SOMERSET CONSTABULARY BENEVOLENT FUND
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Achievements and performance

a. Review of activities

During the year the Fund continued to support many members with grants or loans in line with the Fund's objectives. The Fund's website has been further enhanced to improve the services given to members as this now enables individuals to access claim forms and information out of normal office hours: www.ascbenfund.org.

The Trustees have been researching options to provide support to members who are suffering from long term sickness, by way of enhancing their individual wellbeing and mindfulness.

The Trustees are pleased that the Fund has been admitted to the Police Charities UK initiative, established and co-ordinated by the Police Federation of England and Wales, which brings together charities supporting serving and retired Police Officers and their families to share best practice.

b. Investment policy and performance

The Trustees are satisfied that sufficient investment income was obtained from the investment portfolio, given the market conditions in the year.

Financial review

a. Financial review

The accounts on pages 11 to 18 set out the details of the Statement of Financial Activities for the year ended 31 December 2020 and the Balance Sheet as at that date.

There were net incoming resources for the year of £4,514 (2019: £20,786). There were net realised and unrealised losses on the investment portfolio totalling £11,211 (2019: gains of £66,059) giving a net decrease in funds for the year of £6,697 (2019: increase of £86,845).

b. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Fund has adequate resources to continue in operational existence for the foreseeable future. The Fund has been able to continue its charitable activities and maintain a strong cash position despite the impact of Covid-19 in 2020. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

c. Reserves policy

The Trustees' policy is to hold £100,000 - £150,000 reserves as cash to ensure that there are sufficient reserves in place to pay out to a dependant in the event of a death in service.

The Trustees also aim to hold sufficient reserves as investments and cash to provide an income each year which, when combined with members' subscriptions, will enable the Fund to meet its annual expenditure on grants and donations.

The balance held as free reserves as 31 December 2020 was £1,076,976, of which £196,163 was cash at bank.

d. Principal funding

The principal funding source is voluntary income, primarily subscriptions from members.

**THE AVON AND SOMERSET CONSTABULARY BENEVOLENT FUND
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

e. Investment policy

The Trustees have considered the most appropriate policy for investing funds. They consider that investment in a medium risk portfolio comprised of equities and cash meets their requirements to balance generation of both income and capital growth.

Structure, governance and management

a. Constitution

The Fund is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 7 September 1999 .

b. Methods of appointment or election of Trustees

The management of the Fund is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The Trustees shall comprise the following:

- a) The Chief Constable of the Force
- b) The Welfare Officer of the Force
- c) The Secretary
- d) The Treasurer to the charity
- e) Three pensioner members of the National Association of Retired Police Officers nominated by the local branches
- f) One member representing the territorial and departmental districts of the Force
- g) Two members of the Joint Branch Board of the Police Federation nominated by the local Joint Branch Board

The Trustees shall have the power of co-opting up to three additional trustees and termination of any co-option.

c. Policies adopted for the induction and training of Trustees

The Trustees continually review the number of trustees and recruits when required. New Trustees have their responsibilities explained by the existing Trustees and other professional advisors as appropriate.

d. Risk management

The Trustees have assessed the major risks to which the Fund is exposed, in particular those related to the operations and finances of the Fund, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

The key risk to the Fund is identified as the performance of the investment portfolio.

The Trustees will continue to review major risks on an annual basis.

**THE AVON AND SOMERSET CONSTABULARY BENEVOLENT FUND
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Plans for future periods

The Trustees will continue to provide grants and loans to the Fund's members. The Trustees are concerned that the reducing budget available to the Constabulary means a reduction in support for serving officers at times of need. The Trustees continue to explore how they can enhance the services provided by the Wellbeing and Health Unit of the Constabulary as well as other initiatives being discussed within the Force to ensure the health and wellbeing of members. They also aim to reduce outgoing expenses as far as possible to have finances available for such causes as would comply with their foundation aims and objects.

Small company provisions

The report of the Trustees has been prepared in accordance with the special provisions of Part 415A of the Companies Act 2006 relating to small companies.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Fund for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Fund 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 Fund will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Fund's transactions and disclose with reasonable accuracy at any time the financial position of the Fund and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Fund and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**THE AVON AND SOMERSET CONSTABULARY BENEVOLENT FUND
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Disclosure of information to auditors

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 auditors are 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 auditors are aware of that information.

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

Mr M Loker
Treasurer
Date: 28 September 2021

**THE AVON AND SOMERSET CONSTABULARY BENEVOLENT FUND
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE AVON AND SOMERSET
CONSTABULARY BENEVOLENT FUND**

OPINION

We have audited the financial statements of The Avon and Somerset Constabulary Benevolent Fund (the 'fund') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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.

OTHER INFORMATION

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' 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.

**THE AVON AND SOMERSET CONSTABULARY BENEVOLENT FUND
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE AVON AND SOMERSET
CONSTABULARY BENEVOLENT FUND (CONTINUED)**

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

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

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

**THE AVON AND SOMERSET CONSTABULARY BENEVOLENT FUND
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE AVON AND SOMERSET
CONSTABULARY BENEVOLENT FUND (CONTINUED)**

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' 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 have considered the nature of the sector, control environment and financial performance;
- We have considered the results of enquiries with management and members in relation to their own identification and assessment of the risk of irregularities within the entity; and
- We have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation.
- We have considered the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and potential indicators of fraud.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to revenue recognition, with a particular risk in relation to year-end cut off. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained understanding of the legal and regulatory frameworks that the Fund operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011, Charity SORP 2019, FRS 102 and the terms and conditions attaching to material grants received by the Charity.

In addition, we considered the provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Fund's ability to operate or avoid a material penalty.

Our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing board meeting minutes;
- Enquiring of management in relation to actual and potential claims or litigations and;
- Performing detailed transactional testing in relation to the recognition of revenue, with a particular focus around year-end cut off.

We also communicated identified laws and regulations and potential fraud risks to all members of the engagement team and remained alert to possible indicators of fraud or non-compliance with laws and regulations throughout the audit.

As a result of the inherent limitations of an audit, there is a risk that not all irregularities, including a material misstatement in financial statements or non-compliance with regulation, will be detected by us. The risk increases the further removed compliance with a law and regulation is from the events and transactions reflected in the financial statements, given we will be less likely to be aware of it, or should the irregularity occur as a result

**THE AVON AND SOMERSET CONSTABULARY BENEVOLENT FUND
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE AVON AND SOMERSET
CONSTABULARY BENEVOLENT FUND (CONTINUED)**

of fraud rather than a one off error, as this may involve intentional concealment, forgery, collusion, omission or misrepresentation.

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 Auditors' Report.

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 Auditors' Report.

USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

David Butler FCA DChA (Senior Statutory Auditor)

for and on behalf of

Bishop Fleming LLP

Chartered Accountants

Statutory Auditors

10 Temple Back

Bristol

BS1 6FL

28 September 2021

**THE AVON AND SOMERSET CONSTABULARY BENEVOLENT FUND
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:				
Donations and legacies	3	21,222	21,222	43,297
Investments	4	17,934	17,934	24,874
		<u>39,156</u>	<u>39,156</u>	<u>68,171</u>
Total income				
Expenditure on:				
Raising funds		7,140	7,140	7,664
Charitable activities:				
Grants and donations paid to individuals		7,118	7,118	19,649
Other charitable activities		13,900	13,900	13,869
Support costs		6,484	6,484	6,203
		<u>34,642</u>	<u>34,642</u>	<u>47,385</u>
Total expenditure				
Net income before net (losses)/gains on investments		4,514	4,514	20,786
Net (losses)/gains on investments		(11,211)	(11,211)	66,059
		<u>(6,697)</u>	<u>(6,697)</u>	<u>86,845</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward		1,083,673	1,083,673	996,828
		<u>1,076,976</u>	<u>1,076,976</u>	<u>1,083,673</u>
Total funds carried forward				

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

The notes on pages 14 to 19 form part of these financial statements.

THE AVON AND SOMERSET CONSTABULARY BENEVOLENT FUND
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:03837167

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	8	790,354	801,565
		790,354	801,565
Current assets			
Debtors	9	97,292	119,600
Cash at bank and in hand		196,163	165,964
		293,455	285,564
Creditors: amounts falling due within one year	10	(6,833)	(3,456)
Net current assets		286,622	282,108
Total assets less current liabilities		1,076,976	1,083,673
Total net assets		1,076,976	1,083,673
Charity funds			
Unrestricted funds	12	1,076,976	1,083,673
Total funds		1,076,976	1,083,673

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

Mr M Loker
Treasurer

Date: 28 September 2021

The notes on pages 14 to 19 form part of these financial statements.

**THE AVON AND SOMERSET CONSTABULARY BENEVOLENT FUND
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. GENERAL INFORMATION

The Fund is a company limited by guarantee and a registered charity. The members of the Fund are the Trustees named on page 1. In the event of the Fund being wound up, the liability in respect of the guarantee is limited to £1 per member of the Fund.

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 Companies Act 2006.

The Avon and Somerset Constabulary Benevolent Fund 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 considerable financial resources of which there has been no material impact to or its cash position since the Covid-19 pandemic in March 2020. Therefore the Trustees believe that the Fund is well placed to manage its risks and thus have prepared the financial statements on a going concern basis.

2.3 INCOME

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

For legacies, entitlement is taken as the earlier of the date on which either: the Fund is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Fund has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Fund, or the Fund is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Other income recognised comprises contributions made to the Fund by its members, donations, legacies, grants and investment income. Income is recognised on a receivable basis.

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.

**THE AVON AND SOMERSET CONSTABULARY BENEVOLENT FUND
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. ACCOUNTING POLICIES (continued)

2.4 EXPENDITURE (CONTINUED)

Expenditure on raising funds includes all expenditure incurred by the Fund 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 Fund's objectives, as well as any associated support costs.

Resources expended are recognised in the period in which they are incurred. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

2.5 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Fund; this is normally upon notification of the interest paid or payable by the Bank.

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 fair 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 shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

2.7 DEBTORS

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

2.8 CASH AT BANK AND IN HAND

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

2.9 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 Fund 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 within interest payable and similar charges.

2.10 FINANCIAL INSTRUMENTS

The Fund 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.

**THE AVON AND SOMERSET CONSTABULARY BENEVOLENT FUND
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. ACCOUNTING POLICIES (continued)

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 Fund and which have not been designated for other purposes.

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	21,222	21,222	43,297
	<u> </u>	<u> </u>	<u> </u>
TOTAL 2019	43,297	43,297	
	<u> </u>	<u> </u>	

4. INVESTMENT INCOME

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from local listed investments	17,934	17,934	24,874
	<u> </u>	<u> </u>	<u> </u>
TOTAL 2019	24,874	24,874	
	<u> </u>	<u> </u>	

**THE AVON AND SOMERSET CONSTABULARY BENEVOLENT FUND
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

5. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Support costs	-	6,484	6,484	6,203
Grant costs	21,018	-	21,018	33,518
	<u>21,018</u>	<u>6,484</u>	<u>27,502</u>	<u>39,721</u>
TOTAL 2019	<u>33,518</u>	<u>6,203</u>	<u>39,721</u>	

6. AUDITORS' REMUNERATION

	2020 £	2019 £
Auditors' remuneration - audit	<u>3,500</u>	<u>3,500</u>

7. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £NIL).

8. FIXED ASSET INVESTMENTS

	Listed investments £
COST OR VALUATION	
At 1 January 2020	801,565
Revaluations	(11,211)
AT 31 DECEMBER 2020	<u><u>790,354</u></u>

**THE AVON AND SOMERSET CONSTABULARY BENEVOLENT FUND
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

9. DEBTORS

	2020 £	2019 £
DUE AFTER MORE THAN ONE YEAR		
Other debtors	71,595	93,391
	71,595	93,391
DUE WITHIN ONE YEAR		
Other debtors	25,697	26,209
	97,292	119,600

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Accruals and deferred income	6,833	3,456

11. FINANCIAL INSTRUMENTS

	2020 £	2019 £
FINANCIAL ASSETS		
Financial assets measured at fair value through income and expenditure	790,354	801,565

Financial assets measured at fair value are determined using quoted prices.

**THE AVON AND SOMERSET CONSTABULARY BENEVOLENT FUND
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

12. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2020 £
UNRESTRICTED FUNDS					
Unrestricted funds	1,083,673	39,156	(34,642)	(11,211)	1,076,976

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2019 £
UNRESTRICTED FUNDS					
Unrestricted funds	996,828	68,171	(47,385)	66,059	1,083,673

13. RELATED PARTY TRANSACTIONS

During the prior year, the Fund awarded no grants to Trustees (2019: £1,390). The grant awarded was in line with the Fund's objectives and was unanimously approved by the other Trustees. There were no such transactions in the current year.