

**Report of the Trustees and
Financial Statements for the Year Ended 31st March 2022
for
West Mercia Police Welfare Fund**

The Richards Sandy Partnership
Thorneloe House
25 Barbourne Road
Worcester
Worcestershire
WR1 1RU

West Mercia Police Welfare Fund

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West Mercia Police Welfare Fund

Report of the Trustees for the Year Ended 31st March 2022

The trustees present their report with the financial statements of the charity for the year ended 31st March 2022. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Charity's objects

The charity's objects are to relieve in cases of need, contributing members, past and present, of the West Mercia Constabulary and their families and dependents who are sick, convalescent, disabled, handicapped or infirm or may be in necessitous or impoverished condition, or who are suffering from temporary financial hardship, by providing, or paying for, items, services or facilities which are calculated to alleviate the suffering or assist the recovery of such persons in such cases, but are not readily available from other sources, or by providing monetary grants or loans. Such grants or loans will be at the discretion of the Executive Committee upon such terms as seem fit.

Ensuring our work delivers our aims

Each year our aims, objectives and activities are reviewed, based on the outcome of our work in the previous 12 months, to ensure they still reflect and further our aims and legal purposes. In our planning, setting objectives and determining our activities the trustees have paid due regard to the 'General Guidance on Public Benefit' published by the Charity Commission. In so doing, the Trustees consider the activities planned and how they further the aims and objectives they have set. The success of activities is reviewed each year in the context of benefits they bring to those groups of people we are set up to help.

Social benefit

By carrying out our aims and objectives the trustees have demonstrated their due regard to the guidance published by the Charity Commission on public benefit by promoting the efficiency of the police service together with assisting former members and their dependents who otherwise would be reliant on public funds for any assistance.

Grant and loan making policy

Emergency grants and loans are made by the Executive Committee following the procedures as set out in the Constitution. Applications are received by the Fund and then given consideration by a minimum of three members of the Executive Committee, one of whom must be an honorary officer.

The grants and loans made by the three members are then reported to the full Executive Committee at the next meeting of the said Committee.

The Executive Committee meets quarterly and receives grant and loan applications and approves Emergency Grants already provided.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity receives income, principally from the members as subscriptions. The subscription received contains two elements which constitute restricted funds, namely subscriptions to Flint House Police Rehabilitation (formerly called The Police Rehabilitation Centre) and The Police Children's Charity (formerly called St George's Police Children Trust). The element of the subscription relating to these two items is passed straight on to the relevant bodies.

During the year the charity issued grants to deserving members totalling £15,565 (2021 - £10,848) and had at the year end interest free loans to deserving members in issue of £22,635 (2021 - £34,223).

The charity also owns a static caravan which is rented out as a holiday home to members for no or nominal proceeds. Unfortunately due to Covid-19 restrictions this was unavailable for use for most of the year.

Fundraising activities

The members only lottery operated by the charity ceased trading in the current year.

Investment performance

The listed investments held for the purposes of generating income are managed by Quilter Cheviot.

The charity, due to its size and nature, has no formal process to enable it to measure the success of its actions excepting that it continues to support the force members.

Significant events in the year

During the year the charity amended its governing document in regard to how trustees are appointed from various branches and affiliate organisations of the West Mercia Police. All but one of the trustees stepped down and new trustees were appointed.

The charity also ceased using West Mercia Police Federation to provide administrative services on behalf of the charity.

West Mercia Police Welfare Fund

Report of the Trustees for the Year Ended 31st March 2022

FINANCIAL REVIEW

Financial results for the year

During the year the charity had incoming resources of £184,964 (2021 - £179,489) and outgoing resources of £198,120 (2021 - £175,663), with net gains on investments of £13,371 (2021 - net gains of £92,355). The net incoming resources for the year was £215 (2021 - net incoming resources of £96,181).

The results for the year are as set out in the Statement of Financial Activities on page 6.

Investment policy and objectives

There are some restrictions on the charity's power to invest. These restrictions are, however, consistent with a prudent approach to investment strategy. The strategy is such that the funds will be invested in low and medium risk investments with a view to ensuring that capital appreciation is achieved which exceeds inflation. The fund investment strategy is reviewed with independent advisers and a revised strategy adopted based upon their recommendations, such reviews are performed on an annual basis such that a report may be made to the AGM.

Reserves policy

It is the policy of the Charity to maintain such liquid reserves (unrestricted) as will enable it to meet all its expenditure requirements for a period of at least six months. The charity has to fund administration expenditure, and reserves are held to cover payments made while pursuing the charity's objectives as well as administration charges levied by West Mercia Police Federation.

At the year end the charity held unrestricted reserves of £758,618 (2021 - £758,403), of which £49,249 (2021 - £53,902) were held as functional assets of the charity and £507,865 (2021 - £496,750) were held as listed investments for the purpose of generating investment income, leaving free reserves of £201,504 (2021 - £207,751), representing approximately 12 months (2021 - 14 months) of annual expenditure.

As the charity currently has reserves in excess of their reserves policy, the Executive Committee has made the decision not to increase member fees for the next financial year. This is budgeted to result in a net cash deficit for the next financial year to be funded out of general reserves.

The Executive Committee also plans to increase the amounts held as listed investments for the purpose of generating investment income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The West Mercia Police Welfare Fund is constituted under a trust deed dated 25 April 2001 (as amended on 2 October 2013 and on 21 October 2021) and is an unincorporated charity registered with Charity Commission For England And Wales (charity number 1087525).

Recruitment and appointment of new trustees

Following a change to the trust deed in the year, the Executive Committee consists of not less than 7 nor more than 12 nominated members. The members of the Executive Committee are elected annually at the Annual General Meeting as follows:

- the Chief Constables for the force (who shall be the president of the charity);
- one member of the Chief Officer Group for the force;
- one member of the Superintendent's Association for the force;
- four members of the Police Federation Joint Branch Board of the force (at least one of whom shall be female);
- one member of the Force Welfare Department;
- one member from the Force Chaplaincy; and
- two members from the National Association of Retired Police Officers.

In addition one member of the Force Occupational Health Department shall be co-opted members without voting rights.

Other persons may be co-opted onto the Executive Committee without voting rights.

The Chairman, Vice Chairman, Secretary and Treasurer are elected by the members from those elected to the Executive Committee.

Organisational structure

The day to day administration of the charity is performed by the Officers, namely, Chairman, Vice Chairman and Secretary/Treasurer.

The Holding Trustees are, in accordance with the trust deed, the Chairman, Secretary and Treasurer. The Holding Trustees act as custodians of all investments held by the Charity.

West Mercia Police Welfare Fund

Report of the Trustees for the Year Ended 31st March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

New trustees attend a course on trustee responsibilities as soon as is practicable after becoming appointed.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1087525

Principal address

West Mercia Police Headquarters
Hindlip Hall
Hindlip
Worcestershire
WR3 8SP

Trustees

Steven Butler	(resigned 21st October 2021)
Margaret Case	(appointed 21st October 2021)
Sarah Cooper	
Stephanie Dyer	(appointed 21st October 2021)
Craig Harris	(appointed 31st January 2022)
Richard Johnson	(appointed 21st October 2021)
Morwenna Lansdale	(appointed 21st October 2021)
Ann-Marie Laws	(resigned 21st October 2021)
Phillippa Mills	(appointed 21st October 2021)
Julian Moss	(appointed 21st October 2021)
Peter Picken	(appointed 21st October 2021)
Amanda Teague	(appointed 31st January 2022)
Lesley Williams	(resigned 21st October 2021)

Honorary officers

Chairman	Sarah Cooper	(to 21st October 2021)
	Morwenna Lansdale	(from 21st October 2021)
Vice Chairman	Lesley Williams	(to 21st October 2021)
	Sarah Cooper	(from 21st October 2021)
Secretary	Steve Butler	(to 21st October 2021)
	Julian Moss	(from 21st October 2021)
Assistant Secretary	Christopher Thomas*	(to 21st October 2021)
	Richard Johnson	(from 21st October 2021)
Treasurer	Lesley Williams	(to 21st October 2021)
	Craig Harris	(from 31st January 2022)
Assistant Treasurer	Peter Nightingale*	(to 21st October 2021)
	Peter Picken	from 21st October 2021)

* - indicates individuals who are honorary officers but are not also trustees.

Independent Examiner

Nicholas Paul Sandy
FCA
The Richards Sandy Partnership
Thorneloe House
25 Barbourne Road
Worcester
Worcestershire
WR1 1RU

West Mercia Police Welfare Fund

**Report of the Trustees
for the Year Ended 31st March 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

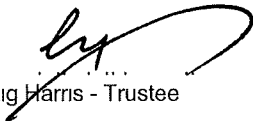
HSBC
16 Sherwood Square
Telford Shopping Centre
Telford
TF3 4AN

Unity Trust Bank
PO Box 7193
Planetary Road
Willenhall
WV1 9DG

Investment managers

Quilter Cheviot
Toronto Square
Toronto Street
Leeds
West Yorkshire
LS1 2HJ

Approved by order of the board of trustees on *28 Sept 2022* and signed on its behalf by



Mr Craig Harris - Trustee

**Independent Examiner's Report to the Trustees of
West Mercia Police Welfare Fund**

Independent examiner's report to the trustees of West Mercia Police Welfare Fund

I report to the charity trustees on my examination of the accounts of West Mercia Police Welfare Fund (the Trust) for the year ended 31st March 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

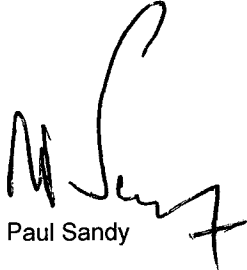
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Nicholas Paul Sandy
FCA
The Richards Sandy Partnership
Thorneloe House
25 Barbourne Road
Worcester
Worcestershire
WR1 1RU

Date: 28/09/2022

West Mercia Police Welfare Fund

**Statement of Financial Activities
for the Year Ended 31st March 2022**

		Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds as restated
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	4	40,886	132,194	173,080	166,316
Charitable activities					
Holiday home made available to members		2,420	-	2,420	-
Other trading activities	5	2,596	-	2,596	8,172
Investment income	6	6,868	-	6,868	5,001
Total		52,770	132,194	184,964	179,489
EXPENDITURE ON					
Raising funds					
Other trading activities	7	1,480	-	1,480	7,060
Investment management costs	8	6,566	-	6,566	5,687
		8,046	-	8,046	12,747
Charitable activities	9				
Relief provided to members		43,604	132,194	175,798	159,125
Holiday home made available to members		11,526	-	11,526	3,791
Grants issued to other charities		2,750	-	2,750	-
Total		65,926	132,194	198,120	175,663
Net gains on investments		13,371	-	13,371	92,355
NET INCOME		215	-	215	96,181
RECONCILIATION OF FUNDS					
Total funds brought forward		758,403	-	758,403	662,222
TOTAL FUNDS CARRIED FORWARD		758,618	-	758,618	758,403


The notes form part of these financial statements

West Mercia Police Welfare Fund

Balance Sheet 31st March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds as restated £
FIXED ASSETS					
Tangible assets	17	49,249	-	49,249	53,902
Investments	18	507,865	-	507,865	496,750
		<u>557,114</u>	<u>-</u>	<u>557,114</u>	<u>550,652</u>
CURRENT ASSETS					
Debtors amounts falling due within one year	19	10,936	-	10,936	13,527
Debtors amounts falling due after more than one year	19	15,535	-	15,535	24,132
Cash at bank		181,387	32,598	213,985	188,304
		<u>207,858</u>	<u>32,598</u>	<u>240,456</u>	<u>225,963</u>
CREDITORS					
Amounts falling due within one year	20	(6,354)	(32,598)	(38,952)	(18,212)
NET CURRENT ASSETS		<u>201,504</u>	<u>-</u>	<u>201,504</u>	<u>207,751</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>758,618</u>	<u>-</u>	<u>758,618</u>	<u>758,403</u>
NET ASSETS		<u>758,618</u>	<u>-</u>	<u>758,618</u>	<u>758,403</u>
FUNDS	22				
Unrestricted funds					
General fund				758,618	758,403
TOTAL FUNDS				<u>758,618</u>	<u>758,403</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 Sept 2022 and were signed on its behalf by


Mr Craig Harris - Trustee

West Mercia Police Welfare Fund

Notes to the Financial Statements for the Year Ended 31st March 2022

1. STATUTORY INFORMATION

The charity is an unincorporated charity registered with the Charity Commission for England and Wales.

The charity's address can be found in the Report of the Trustees.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations are accounted for when received.

Membership subscriptions are considered to be, in substance, donations rather than payment for services. Membership subscriptions are recognised over the subscription period on a straight-line basis.

Income tax refunds in respect of Gift Aid are accounted for in the period in which the charity receives the refund (see note 3 - critical accounting judgements and key sources of estimation uncertainty).

Lottery income is recognised at the point when draws take place.

Holiday home let income is recognised in line with the period of the holiday let.

Income from listed investments is recognised when the right to receive payment is established.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants paid to eligible members to alleviate hardship which are not repayable by the members are recognised when paid.

Grants to institutions are recognised at the point when the offer made by the charity is conveyed to the recipient, except in cases where the offer is subject to conditions not yet met.

ALLOCATION OF SUPPORT COSTS BETWEEN ACTIVITIES

Support costs are allocated solely to the principal charitable activity of providing relief to members.

TANGIBLE FIXED ASSETS

Tangible fixed assets are initially measured at cost and subsequently depreciated.

Depreciation is recognised so as to write off the cost of assets over their useful economic lives on the following basis:

- Static caravan
- over 12 years on cost (in line with the caravan park licence agreement)

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds and donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose are available as general funds

West Mercia Police Welfare Fund

Notes to the Financial Statements - continued for the Year Ended 31st March 2022

2. ACCOUNTING POLICIES - continued

FUND ACCOUNTING

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria, is charged to the restricted funds.

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 when the charity becomes party to contractual provisions of the instrument.

Financial assets are offset, with the net amounts presented in the accounts where 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.

Fixed asset investments

Investments are held at market value with gains and losses on revaluations recognised within the Statement of Financial Activities.

Basic financial assets

Basic financial assets, which include trade and other receivables 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.

Concessionary loans

Concessionary loans (i.e. free of interest) are granted to eligible members to alleviate hardship. These loans, which are repayable after more than one year, they are initially recognised at the amount paid, with the carrying value adjusted in subsequent years to reflect repayments, adjusted for any impairment if necessary.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future receipts, discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of the operations from suppliers. Accounts 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 payables are recognised initially at transaction.

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Gift aid claims

The charity makes gift aid claims from HMRC on amounts received from members. These claims are processed by an agent on behalf of the charity. Due to the time scale as to when these claims are made, it is not considered practicable to make a reliable estimate as to the level of gift aid to be claimed after the year end that relates to amounts received from members during the current financial year. As such, gift aid claims are not brought into account and recognised until they are received.

In the current year total gift aid claims received amounted to £33,444 (2021 - £30,981).

West Mercia Police Welfare Fund

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2022**

4. DONATIONS AND LEGACIES

	2022	2021 as restated
	£	£
Donations	80	50
Gift aid	33,444	30,981
Membership subscriptions	139,556	135,285
	<u>173,080</u>	<u>166,316</u>

5. OTHER TRADING ACTIVITIES

	2022	2021 as restated
	£	£
Lottery income	<u>2,596</u>	<u>8,172</u>

6. INVESTMENT INCOME

	2022	2021 as restated
	£	£
Listed investment income	<u>6,868</u>	<u>5,001</u>

7. OTHER TRADING ACTIVITIES

	2022	2021 as restated
	£	£
Lottery prizes	<u>1,480</u>	<u>7,060</u>

8. INVESTMENT MANAGEMENT COSTS

	2022	2021 as restated
	£	£
Listed investment manager fees	<u>6,566</u>	<u>5,687</u>

9. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 10) £	Grant funding of activities (see note 11) £	Support costs (see note 12) £	Totals £
Relief provided to members	2,417	147,995	25,386	175,798
Holiday home made available to members	11,526	-	-	11,526
Grants issued to other charities	-	2,750	-	2,750
	<u>13,943</u>	<u>150,745</u>	<u>25,386</u>	<u>190,074</u>

West Mercia Police Welfare Fund

Notes to the Financial Statements - continued for the Year Ended 31st March 2022

10. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021 as restated
	£	£
Rental of holiday home for free use by qualifying members	-	1,500
Convalescent home expenses	2,417	251
Cleaning supplies (distributed free to police staff)	-	306
Static caravan running costs	6,873	1,852
Depreciation	4,653	1,939
	<u>13,943</u>	<u>5,848</u>

11. GRANTS PAYABLE

	2022	2021 as restated
	£	£
Relief provided to members	147,995	139,200
Grants issued to other charities	2,750	-
	<u>150,745</u>	<u>139,200</u>

The total grants paid to institutions during the year was as follows:

	2022	2021 as restated
	£	£
Flint House Police Rehabilitation	118,237	114,603
The Police Children's Trust	13,957	13,529
West Mercia Police Civilian Welfare Fund	236	220
Care Of Police Survivors	1,000	-
Small institutional grants (less than £500 each)	1,750	-
	<u>135,180</u>	<u>128,352</u>

Grants issued to Flint House Police Rehabilitation and The Police Children's Charity are funded out of fixed elements of membership subscription income received for this purpose.

Grants issued to West Mercia Police Civilian Welfare Fund are partly funded from lottery trading activities.

Grants issued to other charities are made at the request of members who are participating in fund raising activities in support of those charities.

The total grants paid to individuals during the year was as follows:

	2022	2021 as restated
	£	£
Grants to individuals	<u>15,565</u>	<u>10,848</u>

Grants paid to individuals represent amounts paid to or on behalf of members in need.

West Mercia Police Welfare Fund

Notes to the Financial Statements - continued for the Year Ended 31st March 2022

12. SUPPORT COSTS

	Governance costs
	£
Relief provided to members	<u><u>25,386</u></u>

During the previous year the charity paid a contribution towards the implementation of a new national database of members, which is to be administered centrally by the Police Federation of England and Wales.

Support costs, included in the above, are as follows:

	2022	2021 as restated
	Relief provided to members	Total activities
	£	£
Independent examiner's fees	2,280	2,280
Legal fees	6,913	-
Provision for bad debts	5,910	-
National membership database contribution	-	7,640
Sundries	68	20
Administration charges	10,215	7,928
	<u><u>25,386</u></u>	<u><u>17,868</u></u>

13. TRUSTEES' REMUNERATION AND BENEFITS

During both the current and previous years no remuneration has been paid to any trustees.

TRUSTEES' EXPENSES

Total travel expenses reimbursed to 1 (2021 - 1) trustee totalled £52 (2021 - £45).

14. STAFF COSTS

The charity did not directly employ any staff during either the current or the previous years.

However the charity is recharged an administration fee by West Mercia Police and previously by West Mercia Constabulary Police Federation in regard to the staff costs of a shared administrative employee. Total administration fees for the year was £10,215 (2021 - £7,928).

West Mercia Police Welfare Fund

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2022**

15. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds as restated £
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	38,184	128,132	166,316
Other trading activities	8,172	-	8,172
Investment income	5,001	-	5,001
Total	<u>51,357</u>	<u>128,132</u>	<u>179,489</u>
EXPENDITURE ON			
Raising funds			
Other trading activities	7,060	-	7,060
Investment management costs	5,687	-	5,687
	<u>12,747</u>	<u>-</u>	<u>12,747</u>
Charitable activities			
Relief provided to members	30,993	128,132	159,125
Holiday home made available to members	3,791	-	3,791
Total	<u>47,531</u>	<u>128,132</u>	<u>175,663</u>
Net gains on investments	<u>92,355</u>	<u>-</u>	<u>92,355</u>
NET INCOME	96,181	-	96,181
RECONCILIATION OF FUNDS			
Total funds brought forward	662,222	-	662,222
TOTAL FUNDS CARRIED FORWARD	<u>758,403</u>	<u>-</u>	<u>758,403</u>

16. PRIOR YEAR ADJUSTMENT

The comparatives have been amended to reduce accrued income in regard to listed investment income by £7,489.

17. TANGIBLE FIXED ASSETS

	Static caravan £
COST	
At 1st April 2021 and 31st March 2022	<u>55,841</u>
DEPRECIATION	
At 1st April 2021	<u>1,939</u>
Charge for year	<u>4,653</u>
At 31st March 2022	<u>6,592</u>
NET BOOK VALUE	
At 31st March 2022	<u>49,249</u>
At 31st March 2021	<u>53,902</u>

West Mercia Police Welfare Fund

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2022**

18. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st April 2021	496,750
Additions	98,086
Disposals	(100,342)
Revaluations	13,371
	<hr/>
At 31st March 2022	507,865
	<hr/>
NET BOOK VALUE	
At 31st March 2022	507,865
	<hr/>
At 31st March 2021	496,750
	<hr/>

The valuation of the investments, at market value, was performed by Quilter Cheviot.

The investments are held to provide an investment return to the charity.

19. DEBTORS

	2022 £	2021 as restated £
Amounts falling due within one year:		
Loans granted to members	7,100	10,091
Accrued income	616	143
Prepayments	3,220	3,293
	<hr/>	<hr/>
	10,936	13,527
	<hr/>	<hr/>
Amounts falling due after more than one year:		
Loans granted to members	15,535	24,132
	<hr/>	<hr/>
Aggregate amounts	26,471	37,659
	<hr/>	<hr/>

Loans to granted to members

Loans granted to members are unsecured concessionary loans where no interest is charged and are being settled by way of monthly repayments by the members collected by West Mercia Police on behalf of the charity.

Loans granted to members outstanding at the year end were as follows:

	2022 £	2021 £
Amounts falling due within one year	9,464	10,091
Amounts falling due after more than one year	19,081	24,132
	<hr/>	<hr/>
	28,545	34,223
	<hr/>	<hr/>

Loans granted to members movement in the year:

	2022 £	2021 £
As at 1 April 2021	34,223	37,921
Member repayments received in the year	(8,678)	(10,698)
New member loans issued in the year	3,000	7,000
	<hr/>	<hr/>
As at 31 March 2022	28,545	34,223
	<hr/>	<hr/>

West Mercia Police Welfare Fund

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2022**

20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021 as restated
	£	£
Accruals for grants payable	32,598	10,990
Accrued expenses	6,354	7,222
	<u>38,952</u>	<u>18,212</u>

21. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021 as restated
	£	£
Within one year	4,940	4,940
Between one and five years	19,760	19,760
In more than five years	27,994	32,934
	<u>52,694</u>	<u>57,634</u>

Operating lease costs for the year were £4,808 (2021 - £1,512).

22. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	758,403	215	758,618
	<u>758,403</u>	<u>215</u>	<u>758,618</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	52,770	(65,926)	13,371	215
Restricted funds				
Flint House Police Rehabilitation	118,237	(118,237)	-	-
The Police Children's Charity	13,957	(13,957)	-	-
	<u>132,194</u>	<u>(132,194)</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>184,964</u>	<u>(198,120)</u>	<u>13,371</u>	<u>215</u>

West Mercia Police Welfare Fund

Notes to the Financial Statements - continued for the Year Ended 31st March 2022

22. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	662,222	96,181	758,403
TOTAL FUNDS	<u>662,222</u>	<u>96,181</u>	<u>758,403</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	51,357	(47,531)	92,355	96,181
Restricted funds				
Flint House Police Rehabilitation	114,604	(114,604)	-	-
The Police Children's Charity	13,528	(13,528)	-	-
	<u>128,132</u>	<u>(128,132)</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>179,489</u>	<u>(175,663)</u>	<u>92,355</u>	<u>96,181</u>

RESTRICTED FUNDS

Flint House Police Rehabilitation

A fixed percentage of subscriptions income received is paid over to Flint House Police Rehabilitation (formerly called The Police Rehabilitation Centre) for the provision of facilities and services for contributing members past and present of the West Mercia Police and their families and dependents to aid sickness recovery and help to alleviate distress from disabilities and handicaps and to provide care for the infirm and for convalescence.

The Police Children's Charity

A fixed percentage of subscriptions income received is paid over to The Police Children's Charity (formerly called St George's Police Children Trust) for the care of needy children of deceased police officers.

23. RELATED PARTY DISCLOSURES

For part of the year the charity was administered by West Mercia Constabulary Police Federation and 3 of the trustees of the charity (including 2 trustees that resigned during the year) are officers of West Mercia Constabulary Police Federation. During the year administrative fees of £8,172 (2021 - £7,928) and use of holiday home costs of £nil (2021 - £1,500) were payable to West Mercia Constabulary Police Federation. At the year end the charity owed £nil (2021 - £3,462) to West Mercia Constabulary Police Federation.

West Mercia Police Welfare Fund

**Detailed Statement of Financial Activities
for the Year Ended 31st March 2022**

	2022 £	2021 as restated £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	80	50
Gift aid	33,444	30,981
Membership subscriptions	139,556	135,285
	<u>173,080</u>	<u>166,316</u>
Other trading activities		
Lottery income	2,596	8,172
Investment income		
Listed investment income	6,868	5,001
Charitable activities		
Static caravan lets (rented to members at no or nominal fee)	2,420	-
Total incoming resources	<u>184,964</u>	<u>179,489</u>
EXPENDITURE		
Other trading activities		
Lottery prizes	1,480	7,060
Investment management costs		
Listed investment manager fees	6,566	5,687
Charitable activities		
Rental of holiday home for free use by qualifying members	-	1,500
Convalescent home expenses	2,417	251
Cleaning supplies (distributed free to police staff)	-	306
Static caravan running costs	6,873	1,852
Static caravan depreciation	4,653	1,939
Grants to institutions	135,180	128,352
Grants to individuals	15,565	10,848
	<u>164,688</u>	<u>145,048</u>
Support costs		
Governance costs		
Independent examiner's fees	2,280	2,280
Legal fees	6,913	-
Provision for bad debts	5,910	-
National membership database contribution	-	7,640
Sundries	68	20
Administration charges	10,215	7,928
	<u>25,386</u>	<u>17,868</u>
Total resources expended	<u>198,120</u>	<u>175,663</u>
Net (expenditure)/income	<u>(13,156)</u>	<u>3,826</u>

This page does not form part of the statutory financial statements