

**REGISTERED COMPANY NUMBER: 05947132 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1117527**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023  
FOR  
POA WELFARE FUND**

## **POA WELFARE FUND**

### **CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Report of the Independent Auditors</b>	3 to 5
<b>Statement of Financial Activities</b>	6
<b>Balance Sheet</b>	7
<b>Notes to the Financial Statements</b>	8 to 11
<b>Detailed Statement of Financial Activities</b>	12

## **POA WELFARE FUND**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. 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**

##### **Objectives and aims**

The objects of the charity are:

1. To relieve in cases of need, hardship or distress, past or present members of the POA, by making grants of money, for providing or paying for items, services or facilities for the relief of such persons.
2. The provisions of grants to such other charitable organisations for the relief of the poor as the Trustees from time to time see fit.

#### **Grantmaking**

The charity invites applications from past or present members of the POA where there is a case of need, hardship or distress. Applications are then reviewed by the Welfare Committee who approve all grants at their meetings.

The charity also invites applications from other charitable organisations for the relief of the poor.

#### **Structure, governance and management**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **Reference and administrative details**

##### **Registered Company number**

05947132 (England and Wales)

##### **Registered Charity number**

1117527

##### **Registered office**

Cronin House  
245 Church Street  
Edmonton  
London  
N9 9HW

##### **Trustees**

M Fairhurst Prison Officer  
S P Gillan Trade Union General Secretary  
J Simpson Trade Union Deputy General Secretary  
D Todd Prison Officer

##### **Company Secretary**

S P Gillan

##### **Auditors**

Sturgess Hutchinson (Leicester) Limited  
Chartered Certified Accountants  
& Registered Auditors  
21 New Walk  
Leicester  
LE1 6TE

## **POA WELFARE FUND**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

#### **Statement of trustees' responsibilities**

The trustees (who are also the directors of POA Welfare Fund for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 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 which 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 the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

#### **Auditors**

The auditors, Sturgess Hutchinson (Leicester) Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 13 March 2024 and signed on its behalf by:



S P Gillan - Trustee

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF POA WELFARE FUND**

### **Opinion**

We have audited the financial statements of POA Welfare Fund (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 2023 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 UK, including the FRC'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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.

### **Opinions 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF POA WELFARE FUND**

### **Matters on which we are required to report by exception**

In the light of the 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 Report of the Trustees.

We have nothing to report in respect of the following matters where the 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, 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.

### **Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements, including how fraud may occur by inquiring of management of its own consideration of fraud. In particular, we looked at where management made subjective judgements, for example in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. We also considered potential financial or other pressures, opportunity and motivations for fraud. As part of this discussion we identified the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of manual journals and key estimates and judgements made by management.

We gained an understanding of the legal and regulatory framework applicable to the Charity and the sector in which it operates, drawing on our broad experience, and considered the risk of acts by the Charity that were contrary to these laws and regulations, including fraud.

We focused on laws and regulations that could give rise to material misstatement in the financial statements, including, but not limited to, the Charities Act 2011 and the Charities (Protection and Social Investment) Act 2016. We made enquiries of management with regard to compliance with these laws and regulations and corroborated any necessary evidence to relevant information.

Our tests included agreeing the financial statements disclosures to underlying supporting documentation and enquiries with management.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF POA WELFARE FUND**

### **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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



David Goodwin (Senior Statutory Auditor)  
for and on behalf of Sturgess Hutchinson (Leicester) Limited  
Chartered Certified Accountants  
& Registered Auditors  
21 New Walk  
Leicester  
LE1 6TE

13 March 2024

**POA WELFARE FUND**

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

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>Income and endowments from</b>			
Donations and legacies		<u>401,301</u>	<u>381,100</u>
<b>Expenditure on</b>			
<b>Charitable activities</b>			
Relief for past and present members of the POA		<u>282,116</u>	<u>343,712</u>
<b>NET INCOME</b>		119,185	37,388
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>1,325,224</u>	<u>1,287,836</u>
<b>Total funds carried forward</b>		<u><u>1,444,409</u></u>	<u><u>1,325,224</u></u>

The notes form part of these financial statements



## POA WELFARE FUND

### BALANCE SHEET 31 DECEMBER 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>Current assets</b>			
Debtors	4	65,488	61,538
Cash at bank		<u>1,378,921</u>	<u>1,263,686</u>
		1,444,409	1,325,224
<b>Net current assets</b>		<u>1,444,409</u>	<u>1,325,224</u>
<b>Total assets less current liabilities</b>		<u>1,444,409</u>	<u>1,325,224</u>
<b>NET ASSETS</b>		<u>1,444,409</u>	<u>1,325,224</u>
<b>Funds</b>	5		
Unrestricted funds		<u>1,444,409</u>	<u>1,325,224</u>
<b>Total funds</b>		<u>1,444,409</u>	<u>1,325,224</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 13 March 2024 and were signed on its behalf by:



S P Gillan - Trustee



M Fairhurst - Trustee

The notes form part of these financial statements

## **POA WELFARE FUND**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

#### **1. Accounting policies**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **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.

The following specific policies are applied to particular categories of income:

- income from grants is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met the these amounts are deferred.
- Members' contributions relate to levies receivable from those members of the POA who wish to partake.

##### **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 offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### **2. Trustees' remuneration and benefits**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

##### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

## POA WELFARE FUND

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

#### 3. Comparatives for the statement of financial activities

	Unrestricted fund £
<b>Income and endowments from</b>	
Donations and legacies	<u>381,100</u>
<b>Expenditure on</b>	
<b>Charitable activities</b>	
Relief for past and present members of the POA	<u>343,712</u>
<b>NET INCOME</b>	37,388
<b>Reconciliation of funds</b>	
Total funds brought forward	1,287,836
<b>Total funds carried forward</b>	<u><u>1,325,224</u></u>

#### 4. Debtors: amounts falling due within one year

	2023 £	2022 £
Other debtors	<u>65,488</u>	<u>61,538</u>

#### 5. Movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	1,325,224	119,185	1,444,409
<b>TOTAL FUNDS</b>	<u><u>1,325,224</u></u>	<u><u>119,185</u></u>	<u><u>1,444,409</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	401,301	(282,116)	119,185
<b>TOTAL FUNDS</b>	<u><u>401,301</u></u>	<u><u>(282,116)</u></u>	<u><u>119,185</u></u>

## POA WELFARE FUND

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

#### 5. Movement in funds - continued

##### Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	1,287,836	37,388	1,325,224
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,287,836</u>	<u>37,388</u>	<u>1,325,224</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	381,100	(343,712)	37,388
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>381,100</u>	<u>(343,712)</u>	<u>37,388</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	1,287,836	156,573	1,444,409
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,287,836</u>	<u>156,573</u>	<u>1,444,409</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	782,401	(625,828)	156,573
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>782,401</u>	<u>(625,828)</u>	<u>156,573</u>

## **POA WELFARE FUND**

### **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023**

#### **6. Related party disclosures**

M Fairhurst, SP Gillan, J Simpson and D Todd are all members of the National Executive Committee. J Simpson and SP Gillan are responsible for the role of Finance Officers of the POA. At the 31 December 2023, they were also trustees of the POA Welfare Fund. During the year member contributions to the Fund amounted to £329,545 (2022 - £311,086) and at the balance sheet date, an amount was due to the fund of £28,565 (2022 - £25,801).

**POA WELFARE FUND**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Gifts	329,545	311,087
Gift aid	<u>71,756</u>	<u>70,013</u>
	<u>401,301</u>	<u>381,100</u>
<b>Total incoming resources</b>	401,301	381,100
<b>Expenditure</b>		
<b>Charitable activities</b>		
Grants to individuals	266,715	313,730
<b>Support costs</b>		
<b>Management</b>		
Sundries	<u>15,401</u>	<u>29,982</u>
Total resources expended	<u>282,116</u>	<u>343,712</u>
<b>Net income</b>	<u>119,185</u>	<u>37,388</u>

This page does not form part of the statutory financial statements