

POLICE FIREARMS OFFICERS ASSOCIATION LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

POLICE FIREARMS OFFICERS ASSOCIATION LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

David Keen
Angelo Deponeo
Carol-Anne Jackson
James Roger
Claire Batt
Steven Hartshorn

Senior management

Mark Williams

Chief Executive Officer

Charity number

1139247

Company number

07295737

Registered office

The Station House
15 Station Road
St Ives
Cambridgeshire
PE27 5BH

Independent examiner

Thomas Quinn
15 Station Road
St Ives
Cambridgeshire
PE27 5BH

POLICE FIREARMS OFFICERS ASSOCIATION LTD

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POLICE FIREARMS OFFICERS ASSOCIATION LTD

REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 30 JUNE 2023

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice. Under company law the directors 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 company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 and "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

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the Trustees to present a strategic report.

Achievements and performance

Significant activities and achievements against objectives

Financial review

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

POLICE FIREARMS OFFICERS ASSOCIATION LTD

REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

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:

David Keen

Angelo Deponeo

Carol-Anne Jackson

James Roger

Claire Batt

Steven Hartshorn

Recruitment and appointment of trustees

Trustees can serve a fixed term of five years. This has been in place since January 2022. If Trustees for any reason may not be able to fulfil their role they may resign. If this is the case a process of discussion between the other Trustees in conjunction with the CEO will take place to appoint a replacement.

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 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:

Organisational structure

The PFOA currently has six Trustees [2022: seven]. The Trustees meet four times per year including the annual general meeting. During the Trustee meetings the CEO will give an overview of how the Charity is operating, including staffing and finances. The Charity's primary goal is to provide support to members and their families so there is much discussion around services provided and what else we can do to assist.

The charity's operations are led by Mark Williams, Chief Executive who reports directly to the board on a frequent basis.

The report, including the strategic report, was approved by the Board of Trustees.

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Date:

POLICE FIREARMS OFFICERS ASSOCIATION LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF POLICE FIREARMS OFFICERS ASSOCIATION LTD

I report to the Trustees on my examination of the financial statements of Police Firearms Officers Association Ltd (the Charity) for the year ended 30 June 2023.

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 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 2006 Act; or
- 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 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 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 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 financial statements to be reached.

Thomas Quinn

15 Station Road
St Ives
Cambridgeshire
PE27 5BH

Dated:

POLICE FIREARMS OFFICERS ASSOCIATION LTD**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 30 JUNE 2023**

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	570,859	-	570,859	529,423	-	529,423
<u>Charitable activities</u>							-
Gift Aid	4	33,229	-	33,229	68,788	-	68,788
Other trading activities	5	11,455	-	11,455	858	-	858
Investments	6	1,473	-	1,473	79	-	79
Total income		617,016	-	617,016	599,148	-	599,148
Expenditure on:							
Raising funds	7	35,229	-	35,229	30,173	-	30,173
<u>Charitable activities</u>							
Provide Assistances	8	652,855	-	652,855	655,900	-	655,900
Other expenditure		4,757	-	4,757	-	-	-
Total expenditure		692,841	-	692,841	686,073	-	686,073
Net expenditure and movement in funds		(75,825)	-	(75,825)	(86,925)	-	(86,925)
Reconciliation of funds:							
Fund balances at 1 July 2022		302,753	15,784	318,537	389,678	15,784	405,462
Fund balances at 30 June 2023		226,928	15,784	242,712	302,753	15,784	318,537

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

POLICE FIREARMS OFFICERS ASSOCIATION LTD**BALANCE SHEET****AS AT 30 JUNE 2023**

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		53,482		29,581
Current assets					
Stocks	14	11,012		-	
Debtors	15	52,470		51,417	
Cash at bank and in hand		240,339		259,693	
		<u>303,821</u>		<u>311,110</u>	
Creditors: amounts falling due within one year	16	114,591		22,154	
		<u>114,591</u>		<u>22,154</u>	
Net current assets			189,230		288,956
Total assets less current liabilities			<u>242,712</u>		<u>318,537</u>
The funds of the Charity					
Restricted income funds	19	15,784		15,784	
Unrestricted funds		226,928		302,753	
		<u>242,712</u>		<u>318,537</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2023.

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

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Trustee

Company registration number 07295737 (England and Wales)

POLICE FIREARMS OFFICERS ASSOCIATION LTD**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 30 JUNE 2023**

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	23		22,483		(83,263)
Investing activities					
Purchase of tangible fixed assets		(73,310)		(1,056)	
Proceeds from disposal of tangible fixed assets		30,000		-	
Investment income received		1,473		79	
Net cash used in investing activities			(41,837)		(977)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(19,354)		(84,240)
Cash and cash equivalents at beginning of year			259,693		343,933
Cash and cash equivalents at end of year			240,339		259,693

POLICE FIREARMS OFFICERS ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

Charity information

Police Firearms Officers Association Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is The Station House, 15 Station Road, St Ives, Cambridgeshire, PE27 5BH.

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" ("FRS 102") 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)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

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. 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.

POLICE FIREARMS OFFICERS ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

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 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	15% Reducing Balance
Fixtures and fittings	25% Reducing Balance
Computers	25% Reducing Balance
Motor vehicles	25% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 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.

POLICE FIREARMS OFFICERS ASSOCIATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

1.10 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.

Derecognition of financial liabilities

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

1.11 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.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

POLICE FIREARMS OFFICERS ASSOCIATION LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2023****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 2023 £	Unrestricted funds 2022 £
Donations and gifts	418,305	91,152
Government Grants	-	88
Force Block Memberships	152,554	438,183
	<u>570,859</u>	<u>529,423</u>
Donations and gifts		
Regular Donations	310,477	-
Services Income (EAP)	81,602	-
General Donations	15,322	-
Sponsorships	10,904	-
Other	-	91,152
	<u>418,305</u>	<u>91,152</u>

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Gift Aid		
Gift Aid	33,229	68,788
	<u>33,229</u>	<u>68,788</u>

POLICE FIREARMS OFFICERS ASSOCIATION LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 30 JUNE 2023**5 Income from other trading activities**

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Merchandise & Event Ticket Sales	11,455	858

6 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	1,473	79

7 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Maintaining and Expanding Membership Levels	-	3,750
Staging fundraising events	17,039	12,005
Advertising	12,840	14,418
	29,879	30,173
Trading costs		
Merchandise Purchases	5,350	-
Total costs	35,229	30,173

POLICE FIREARMS OFFICERS ASSOCIATION LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 30 JUNE 2023**8 Expenditure on charitable activities**

	Provide Assistances 2023 £	Provide Assistances 2022 £
Direct costs		
Staff costs	192,596	175,780
Assistances - Treatments	216,182	369,209
Assistances - Welfare Days	30,253	-
Assistances - Other Services	42,446	-
PPP Telephone Costs	31,937	-
	<u>513,414</u>	<u>544,989</u>
Share of support and governance costs (see note 9)		
Support	98,919	86,836
Governance	40,522	24,075
	<u>652,855</u>	<u>655,900</u>
Analysis by fund		
Unrestricted funds	<u>652,855</u>	<u>655,900</u>

9 Support costs allocated to activities

	2023 £	2022 £
Depreciation	14,652	7,181
Sundry	600	4,085
Staff Costs	14,382	4,107
Computer Systems	12,815	-
Telephone Systems	14,464	7,778
Printing, Postage, Stationery	7,678	10,427
Museum Expenditure	318	-
Travel & Transport	13,478	4,963
Rent, Rates, Utilities	17,444	27,438
Sponsorships	1,807	-
Repairs & Maintenance	1,281	20,857
Governance costs	40,522	24,075
	<u>139,441</u>	<u>110,911</u>
Analysed between:		
Provide Assistances	<u>139,441</u>	<u>110,911</u>

10 Trustees

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

POLICE FIREARMS OFFICERS ASSOCIATION LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 30 JUNE 2023**11 Employees**

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
	6	6
	<u> </u>	<u> </u>
Employment costs	2023	2022
	£	£
Wages and salaries	173,036	161,800
Social security costs	16,148	10,433
Other pension costs	3,412	3,547
	<u> </u>	<u> </u>
	<u>192,596</u>	<u>175,780</u>

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

12 Taxation

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

13 Tangible fixed assets

	Leasehold	Fixtures and	Computers	Motor	Total
	improvements	fittings		vehicles	
	£	£	£	£	£
Cost					
At 1 July 2022	64,585	7,830	22,853	-	95,268
Additions	-	13,767	3,728	55,815	73,310
Disposals	-	(2,298)	(879)	(38,245)	(41,422)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2023	64,585	19,299	25,702	17,570	127,156
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment					
At 1 July 2022	45,945	4,044	15,698	-	65,687
Depreciation charged in the year	2,796	4,991	2,149	4,716	14,652
Eliminated in respect of disposals	-	(2,039)	(642)	(3,984)	(6,665)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2023	48,741	6,996	17,205	732	73,674
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Carrying amount					
At 30 June 2023	15,844	12,303	8,497	16,838	53,482
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2022	18,640	3,786	7,155	-	29,581
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

POLICE FIREARMS OFFICERS ASSOCIATION LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 30 JUNE 2023**14 Stocks**

	2023	2022
	£	£
Merchandise	11,012	-

15 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	9,999	6,200
Other debtors	-	23,421
Prepayments and accrued income	42,471	21,796
	<u>52,470</u>	<u>51,417</u>

16 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Other taxation and social security		3,458	2,612
Deferred income	17	104,643	13,417
Trade creditors		250	-
Other creditors		1,605	1,625
Accruals and deferred income		4,635	4,500
		<u>114,591</u>	<u>22,154</u>

17 Deferred income

	2023	2022
	£	£
Arising from Block Memberships	104,643	13,417

Deferred income is included in the financial statements as follows:

	2023	2022
	£	£
Deferred income is included within:		
Current liabilities	104,643	13,417
Movements in the year:		

POLICE FIREARMS OFFICERS ASSOCIATION LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2023**

17	Deferred income		(Continued)
	Deferred income at 1 July 2022	13,417	20,700
	Released from previous periods	(13,417)	(20,700)
	Resources deferred in the year	104,643	13,417
		<u>104,643</u>	<u>13,417</u>
	Deferred income at 30 June 2023	<u>104,643</u>	<u>13,417</u>

18 Retirement benefit schemes**Defined contribution schemes**

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £3,412 (2022 - £3,547).

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 July 2022	At 30 June 2023
	£	£
	15,784	15,784
	<u>15,784</u>	<u>15,784</u>
Previous year:	At 1 July 2021	At 30 June 2022
	£	£
	15,784	15,784
	<u>15,784</u>	<u>15,784</u>

20 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 July 2022	Incoming resources	Resources expended	At 30 June 2023
	£	£	£	£
General funds	302,753	617,016	(692,841)	226,928
	<u>302,753</u>	<u>617,016</u>	<u>(692,841)</u>	<u>226,928</u>

POLICE FIREARMS OFFICERS ASSOCIATION LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2023****20 Unrestricted funds****(Continued)**

Previous year:	At 1 July 2021	Incoming resources	Resources expended	At 30 June 2022
	£	£	£	£
General funds	389,678	599,148	(686,073)	302,753
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

21 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 30 June 2023 are represented by:			
Tangible assets	53,482	-	53,482
Current assets/(liabilities)	173,446	15,784	189,230
	<u> </u>	<u> </u>	<u> </u>
	226,928	15,784	242,712
	<u> </u>	<u> </u>	<u> </u>

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 30 June 2022 are represented by:			
Tangible assets	29,581	-	29,581
Current assets/(liabilities)	273,172	15,784	288,956
	<u> </u>	<u> </u>	<u> </u>
	302,753	15,784	318,537
	<u> </u>	<u> </u>	<u> </u>

22 Related party transactions

PFOA Training Services Ltd - M Williams, CEO, is one of three directors and shareholders of PFOA Training Services Ltd.

PFOA Welfare Services Ltd - M Williams, CEO, is a director and shareholder of PFOA Welfare Services Ltd. During the year PFOA Welfare Services Ltd charged the charity £30,275 for the support phone line service which provides assistance to the charity's members, prior to its move to a new system.

PFOA Museum Ltd - M Williams, CEO, is the sole director and shareholder of PFOA Museum Ltd. The charity paid £318 in expenses on behalf of PFOA Museum Ltd which remains a dormant company.

POLICE FIREARMS OFFICERS ASSOCIATION LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 30 JUNE 2023

23 Cash generated from operations	2023 £	2022 £
Deficit for the year	(75,825)	(86,925)
Adjustments for:		
Investment income recognised in statement of financial activities	(1,473)	(79)
Loss on disposal of tangible fixed assets	4,757	-
Depreciation and impairment of tangible fixed assets	14,652	7,181
Movements in working capital:		
(Increase) in stocks	(11,012)	-
(Increase)/decrease in debtors	(1,053)	3,895
Increase/(decrease) in creditors	1,211	(52)
Increase/(decrease) in deferred income	91,226	(7,283)
Cash generated from/(absorbed by) operations	22,483	(83,263)

24 Analysis of changes in net funds

The Charity had no debt during the year.