

Company registration number: 10102042

Charity registration number: 1168731

South West Police Heritage Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 April 2021

Thompson Jenner LLP
Chartered Accountants
28 Alexandra Terrace
Exmouth
Devon
EX8 1BD

South West Police Heritage Trust

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South West Police Heritage Trust

Reference and Administrative Details

Trustees	W A Skelly D J Rees (resigned 31 December 2020) W A Tupman G I Mackrell (resigned 28 October 2020) S Goscomb R Ward (appointed 15 August 2020) P F Giles (appointed 27 January 2021) U S Richards S J Pearce C J M Wilkes (resigned 25 August 2021) M J Laver (appointed 16 December 2020) J Casson (resigned 25 August 2021) A H Bickley N Preston (appointed 13 August 2020) R J G Blair (appointed 16 December 2020) M A W Alderson (appointed 3 June 2021) S Crane (appointed 27 October 2021)
Principal Office	Okehampton Police Station Exeter Road Okehampton Devon EX20 1NN
Company Registration Number	10102042
Charity Registration Number	1168731
Independent Examiner	Thompson Jenner LLP Chartered Accountants 28 Alexandra Terrace Exmouth Devon EX8 1BD

South West Police Heritage Trust

Strategic Report for the Year Ended 30 April 2021

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 30 April 2021, in compliance with s414C of the Companies Act 2006.

Financial review

Policy on reserves

Within this present initial funding there is no reserves policy. Fundraising to establish reserves is part of the Trust's future strategy.

Principal funding sources

The Charity's principal source of funds since its inception in 2016 has been a grant of £25,000 in each of the two years 2016/17 and 2017/18 from the Office of the Police and Crime Commissioner for Devon and Cornwall. During that same period and since, Devon & Cornwall Police has supported the Charity with donations in kind in order to carry out its objectives. The value of these donations is disclosed in note 3 of the accounts. A future fundraising strategy continues to be developed with a view to ensuring increased self-sufficiency and sustainability in future.

Investment policy and objectives

Investment policy to be developed with external support when funds become available.

Principal risks and uncertainties

Principal risks

1. Resource availability/cost to maintain the Collection.
 2. Ability to raise sufficient funds to achieve planned activities following culmination of start-up grants.
- The above risks are being addressed through the strategic fundraising activities detailed above.

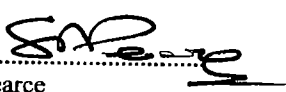
3. Continued availability of premises to store the Collection.

The transfer of documents and photographs to Devon Archives mitigates the space requirements substantially. The urgency with which the Trust's existing premises need to be replaced has eased moderately and a search for premises continues alongside the fundraising activities that are required to support such acquisition.

4. The impact of Covid-19 restrictions on the Trust's activities and development.

The Board continues to meet remotely during these restrictions and to review regularly the impact of the restrictions, following Government regulations and adjusting expectations accordingly.

The strategic report was approved by the trustees of the charity on 15/12/21 and signed on its behalf by:


S J Pearce
Trustee

South West Police Heritage Trust

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 April 2021.

Trustees

W A Skelly
D J Rees (resigned 31 December 2020)
W A Tupman
G I Mackrell (resigned 28 October 2020)
S Goscomb
R Ward (appointed 15 August 2020)
P F Giles (appointed 27 January 2021)
U S Richards
S J Pearce
C J M Wilkes (resigned 25 August 2021)
M J Laver (appointed 16 December 2020)
J Casson (resigned 25 August 2021)
A H Bickley
N Preston (appointed 13 August 2020)
R J G Blair (appointed 16 December 2020)
M A W Alderson (appointed 3 June 2021)
S Crane (appointed 27 October 2021)

Objectives, strategies, and activities

As with all organisations the impact of Covid restrictions from March 2020 and throughout most of the year were felt by the Trust. Although staff and some volunteers were able to work from home access to the Collection at Okehampton; the Devon Records Office at Exeter and other public buildings were not permitted during lockdown. Nevertheless, Trustees continued to meet via Zoom and thus the previously submitted business case and funding application to Devon and Cornwall Police and the Office of the Police and Crime Commissioner was able to be progressed. Unfortunately plans to submit a Heritage Lottery Fund application to support our application to the Police did not occur as HLF restricted their grants to those relating to recovery from Covid-19.

In May 2020 the Trust succeeded in obtaining a grant of £140,000 over two years from Devon and Cornwall Police and the Office of the Police and Crime Commissioner.

The Police asked the Trust to note and address the following

1. To focus on business development and the leadership of the collection, not necessarily that of a traditional curatorial role
2. This funding was one off funding over a 2-year period and the Trust should work towards becoming financial sustainable
3. The Collection currently housed at Okehampton Police Station could remain there for the foreseeable future at no cost to the Trust.

South West Police Heritage Trust

Trustees' Report

- It was also agreed that the Trust would take responsibility for the Archivist previously employed by the Police and any further staff appointments. The associated HR policies and procedures would be the responsibility of the Trust. The Curator left the Force on ill health grounds and did not transfer to us.
4. Volunteers who had previously been the responsibility of the Citizens in Policing department in the Police were also transferred to our responsibility. This has allowed us to become truly independent, which has made decision-making and implementation far easier.

The Board immediately set about restructuring the organisation to reflect our own aspirations for the future and to meet the requirements placed on us by the Police.

Having successfully recruited our Development and Operations Manager, Miranda Stevens in August 2020, we immediately looked to newer and innovative ways to make us a more resilient organisation and to ways in which we could bring the heritage of the Police to a wider and more diverse audience. We have made remarkable progress given that the police grant has basically afforded the salaries of the staff, staff and volunteer expenses and some stationery purchases. Beyond this, by sheer hard work and determination the trust has achieved the following.

- A brand-new Museum identity and brand, a smart digital profile across web, Instagram, twitter and Facebook, including a brand-new website for digital exhibitions, content creation and virtual heritage.
- A fully catalogued and professional digital archive accessible by the general public online and available to view in-person for the first time in the collection's history.
- An infrastructure of policies and procedures for heritage and personnel management, including the move of volunteers from CiP management to Museum management. Policies and procedures reflect current guidance on appropriate heritage management and cover everything from child safeguarding – data protection.
- A robust business plan with clear objectives and aims over the next two years, including a funding plan, engagement plan and aim attainment strategies.
- A strong network of partners with local councils and community grassroots organisations including Black Voices Cornwall, Mor Media Charity, Cornwall Council, Poly Archive Falmouth, Redruth Town Council, Tavistock Heritage Trust, Penryn Town Council, Museum of Cornish Life, Cornwall Air Ambulance Trust, Kresen Kernow. We are working with some of these partners (BVC, Mor Media, THT) to deliver projects as part of our proposed bid to the HLF, focused on community engagement work that showcases important themes in our collection including race, social justice, gender and crime.
- A Museum Membership scheme, providing the Museum with a small but growing consistent income (66 members and growing)
- An online social network that has brought together over 350 current and ex police personnel as a tool for memory sharing and reminiscing that has created wellbeing outcomes for many of its members who have struggled with the social isolation of the last 18 months
- A series of engagement activities with the general public launched this Autumn that includes contributions by experts from the National Archives, Universities of Birmingham, Hertfordshire and Exeter, as well as West Midlands Police
- A Museum research group embedded in partnership projects with the University of Exeter and regional heritage projects across Devon
- Double volunteer numbers with volunteers from across the country contributing to the work of the Museum
- A potential second site located in the cultural heritage quarter of Tavistock that will directly engage the public with the historic collection and provide the Museum with an opportunity to become an accredited collection, opening an avenue of funding opportunities including from Arts Council England

South West Police Heritage Trust

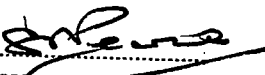
Trustees' Report

The global pandemic reduced the amount of public funding available for third sector organisations like ours, whilst simultaneously increasing the amount of competition from peer organisations for the limited funding that was available.

We have been fortunate, thanks to the Force, not to have experienced the same level of threat to our facilities, but this conversely had the effect of reducing the impact of our funding applications where resources were allocated to recovery over growth, significantly hampering our ability to become resilient in the long term.

Over the last 12 months, the Museum has submitted 7 funding applications of various bid sizes. Unfortunately, all were unsuccessful. Feedback from each one stated the unprecedented competition as the dominant reason, and that the applications themselves demonstrated our 'need' well.

The annual report was approved by the trustees of the charity on 15/12/21 and signed on its behalf by:


S J Pearce
Trustee

South West Police Heritage Trust

Statement of Trustees' Responsibilities

The trustees (who are also the directors of South West Police Heritage Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

South West Police Heritage Trust

Independent Examiner's Report to the trustees of South West Police Heritage Trust

I report on the accounts of the charity for the year ended 30 April 2021 which are set out on pages 8 to 18 .

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

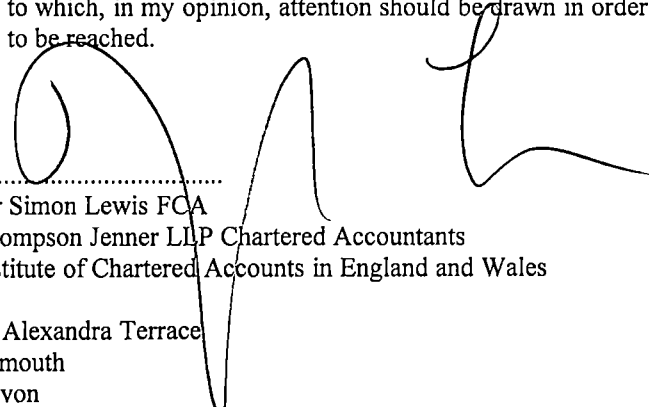
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


.....
Mr Simon Lewis FCA
Thompson Jenner LLP Chartered Accountants
Institute of Chartered Accountants in England and Wales

28 Alexandra Terrace
Exmouth
Devon
EX8 1BD

Date: 06/01/22

South West Police Heritage Trust

Statement of Financial Activities for the Year Ended 30 April 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies	3	78,130	78,130
Total Income		78,130	78,130
Expenditure on:			
Charitable activities		(58,575)	(58,575)
Other expenditure		(1,033)	(1,033)
Total Expenditure		(59,608)	(59,608)
Net income		18,522	18,522
Net movement in funds		18,522	18,522
Reconciliation of funds			
Total funds brought forward		27,458	27,458
Total funds carried forward	12	45,980	45,980
		Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies	3	24,335	24,335
Total Income		24,335	24,335
Expenditure on:			
Charitable activities		(28,895)	(28,895)
Other expenditure		(609)	(609)
Total Expenditure		(29,504)	(29,504)
Net expenditure		(5,169)	(5,169)
Net movement in funds		(5,169)	(5,169)
Reconciliation of funds			
Total funds brought forward		32,627	32,627
Total funds carried forward	12	27,458	27,458

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2020 is shown in note 12.

South West Police Heritage Trust

(Registration number: 10102042)
Balance Sheet as at 30 April 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	9	5,304	3,745
Current assets			
Debtors	10	873	-
Cash at bank and in hand		42,857	25,551
		43,730	25,551
Creditors: Amounts falling due within one year	11	(3,054)	(1,838)
Net current assets		40,676	23,713
Net assets		45,980	27,458
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		45,980	27,458
Total funds	12	45,980	27,458

For the financial year ending 30 April 2021 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.

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

The financial statements on pages 8 to 18 were approved by the trustees, and authorised for issue on 15/12/21 and signed on their behalf by:


S J Pearce
Trustee

South West Police Heritage Trust

Statement of Cash Flows for the Year Ended 30 April 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash income/(expenditure)		18,522	(5,169)
Adjustments to cash flows from non-cash items			
Depreciation		<u>1,033</u>	<u>609</u>
		19,555	(4,560)
Working capital adjustments			
Increase in debtors	10	(873)	-
Increase in creditors	11	<u>1,216</u>	<u>-</u>
Net cash flows from operating activities		19,898	(4,560)
Cash flows from investing activities			
Purchase of tangible fixed assets	9	<u>(2,592)</u>	<u>(564)</u>
Net increase/(decrease) in cash and cash equivalents		17,306	(5,124)
Cash and cash equivalents at 1 May		<u>25,551</u>	<u>30,675</u>
Cash and cash equivalents at 30 April		<u><u>42,857</u></u>	<u><u>25,551</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

South West Police Heritage Trust

Notes to the Financial Statements for the Year Ended 30 April 2021

1 Charity status

The charity is a charity limited by guarantee 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.

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) (effective 1 January 2015) - (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

South West Police Heritage Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy 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.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

South West Police Heritage Trust

Notes to the Financial Statements for the Year Ended 30 April 2021

Donated services and facilities

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

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.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

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.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Fixtures and fittings
Computer equipment

Depreciation method and rate

10% straight line basis
33.3% straight line basis

South West Police Heritage Trust

Notes to the Financial Statements for the Year Ended 30 April 2021

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.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's 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.

South West Police Heritage Trust

Notes to the Financial Statements for the Year Ended 30 April 2021

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.

3 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2021 £	2020 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	430	430	-
Grants, including capital grants;			
Grants received	77,700	77,700	-
Donated services and facilities	-	-	24,335
	<u>78,130</u>	<u>78,130</u>	<u>24,335</u>

South West Police Heritage Trust

Notes to the Financial Statements for the Year Ended 30 April 2021

4 Analysis of governance and support costs

Charitable activities expenditure

		Unrestricted funds	Total 2021 £	Total 2020 £
	Basis of allocation	General £		
Seconded Wages	Donations in Kind	-	-	24,335
Wages and Salaries	Invoiced	41,670	41,670	-
Insurance	Invoiced	1,519	1,519	725
Independent Examiners remuneration	Invoiced	1,200	1,200	1,800
Charitable donations	Invoiced	-	-	300
Printing, postage and stationery	Invoiced	228	228	25
Subscriptions	Invoiced	82	82	218
Travel and subsistence	Invoiced	2,237	2,237	521
Consultancy Fee	Invoiced	2,828	2,828	475
Repairs and maintenance	Invoiced	-	-	100
Sundry Costs	Invoiced	416	416	391
Promotional Expenses	Invoiced	5,382	5,382	-
Legal and Professional	Invoiced	1,444	1,444	-
Computer Expenss	Invoiced	575	575	-
Staff Pensions	Invoiced	758	758	-
Bank charges	Invoiced	10	10	-
Telephone	Invoiced	226	226	-
		<u>58,575</u>	<u>58,575</u>	<u>28,890</u>

Governance costs

	Unrestricted funds	Total 2021 £	Total 2020 £
	General £		
Independent examiner fees			
Examination of the financial statements	1,200	1,200	1,800
	<u>1,200</u>	<u>1,200</u>	<u>1,800</u>

5 Trustees remuneration and expenses

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

South West Police Heritage Trust

Notes to the Financial Statements for the Year Ended 30 April 2021

6 Staff costs

The aggregate payroll costs were as follows:

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Charitable activities	<u>2</u>	<u>2</u>

No employee received emoluments of more than £60,000 during the year.

7 Independent examiner's remuneration

	2021 £	2020 £
Examination of the financial statements	<u>1,200</u>	<u>1,800</u>

8 Taxation

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

9 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 May 2020	4,775	4,775
Additions	<u>2,592</u>	<u>2,592</u>
At 30 April 2021	<u>7,367</u>	<u>7,367</u>
Depreciation		
At 1 May 2020	1,030	1,030
Charge for the year	<u>1,033</u>	<u>1,033</u>
At 30 April 2021	<u>2,063</u>	<u>2,063</u>
Net book value		
At 30 April 2021	<u>5,304</u>	<u>5,304</u>
At 30 April 2020	<u>3,745</u>	<u>3,745</u>

South West Police Heritage Trust

Notes to the Financial Statements for the Year Ended 30 April 2021

10 Debtors

	2021 £
Trade debtors	80
Prepayments	793
	<u>873</u>

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	1,216	-
Accruals	1,838	1,838
	<u>3,054</u>	<u>1,838</u>

South West Police Heritage Trust

Notes to the Financial Statements for the Year Ended 30 April 2021

12 Funds

	Balance at 1 May 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 30 April 2021 £
Unrestricted funds					
<i>General</i>					
Unrestricted Funds	<u>27,458</u>	<u>78,130</u>	<u>(58,575)</u>	<u>(1,033)</u>	<u>45,980</u>
	Balance at 1 May 2019 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 30 April 2020 £
Unrestricted funds					
<i>General</i>					
Unrestricted Funds	<u>32,627</u>	<u>24,335</u>	<u>(28,895)</u>	<u>(609)</u>	<u>27,458</u>

The specific purposes for which the funds are to be applied are as follows:

Unrestricted general funds are funds received for use by the Trustees in furtherance of the charitable objectives.

13 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	5,304	5,304
Current assets	43,731	43,731
Current liabilities	<u>(3,055)</u>	<u>(3,055)</u>
Total net assets	<u>45,980</u>	<u>45,980</u>

14 Related party transactions

There were no related party transactions in the year.