

WEST MIDLANDS POLICE BENEVOLENT FUND

England & Wales · Charity number 1186628

Details

Other names	PRE-CHARITY REGISTRATION THE COMPANY'S NAME WAS WMP BENEVOLENT FUND
Status	Registered
Legal form	Charitable company
Company number	03179216
Registered	2019-11-28
Register	View on the Charity Commission register

Contact

Address West Midlands Police Benevolent Fun
Guardian House
2111 Coventry Road
Sheldon
Birmingham
B26 3EA

Phone 01217524919

Email stevnewbury@wmpben.co.uk

Website www.wmpben.co.uk

Activities

Objects: 1.1 THE OBJECTS OF THE CHARITY ARE FOR THE PUBLIC BENEFIT:1.1.1 THE PREVENTION OR RELIEF OF POVERTY, SUFFERING, DISTRESS OR FINANCIAL HARDSHIP AMONGST THE BENEFICIARIES, IN PARTICULAR BUT NOT EXCLUSIVELY BY PROVIDING SUCH FINANCIAL ASSISTANCE AND SUPPORT TO THOSE INDIVIDUALS IN SUCH WAYS AS THE TRUSTEES SEE FIT FROM TIME TO TIME; AND 1.1.2 THE ADVANCEMENT OF SUCH CHARITABLE PURPOSES (ACCORDING TO THE LAW OF ENGLAND AND WALES) IN CONNECTION WITH POLICING AS THE TRUSTEES SEE FIT FROM TIME TO TIME.

Activities: The benevolent fund provides grants to serving and retired police officers and serving and retired employees of the West Midlands Police and any other Qualifying Police Organisations suffering from financial hardship or who have a charitable need. Also supports organisations associated with policing for eg,

sponsorship of events or funding towards activities.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Disability, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, People With Disabilities

Geography

- Birmingham City
- Coventry City
- Dudley
- Sandwell
- Solihull
- Walsall
- Wolverhampton

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£323,223	£372,970	-	-
2024-12-31	£473,823	£344,849	-	-
2023-12-31	£299,232	£291,436	-	-
2022-12-31	£271,775	£312,633	-	-
2021-12-31	£279,420	£268,753	-	-
2020-12-31	£238,469	£238,190	-	-

Trustees

Name	Role	Appointed
John Kevin Williams	Chair	2009-11-06
Gillian Elaine Hazelwood		2002-03-01
Nicholas Simpson		2016-07-22
Patrick Leonard Wing MBE		2021-04-07
Richard Youds		2017-12-15
Simon Gilbert Westwood		1996-03-28
Stephen John Groves		2021-04-07
Susan clare Cleeton		2022-07-29

WEST MIDLANDS POLICE BENEVOLENT FUND

England & Wales - Charity number 1186628

Accounts

Registered number: 03179216
Charity number: 1186628

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

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WEST MIDLANDS POLICE BENEVOLENT FUND
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees	John Williams, Chairman ² Gillian Baker OBE ² Stephen Groves ¹ Nicholas Simpson, Vice Chairman ² Simon Westwood ² Patrick Wing MBE ¹ Richard Youds ² Susan Cleeton ¹
	¹ Narpo ² Retired West Midlands Police Officers
Company registered number	03179216
Charity registered number	1186628
Registered office	Guardians House 2111 Coventry Road Sheldon Birmingham B26 3EA
Secretary and General Manager	Steve Newbury
Independent auditor	Cooper Parry Group Limited Statutory Auditor Cubo Birmingham Office 401, 4th Floor Two Chamberlain Square Birmingham B3 3AX
Bankers	Lloyds Bank Plc 6th Floor 33 Old Broad Street London EC2N 1HZ
Investment Managers	Evelyn Partners 103 Colmore Row Birmingham B3 3AG
Patron	Vacant

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees have pleasure in presenting the Annual Report of the West Midlands Police Benevolent Fund for the year ended 31 December 2025 which is also prepared to meet the requirements of a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice (effective January 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Objectives and activities

a. Charitable objectives

The current rules were adopted June 2016 (including some additional amendments made since that time) which formulated and regulated the activities of the Charity and its Trustees. Copies of the rules are available on request from the Charity's manager or on the Charity's website.

The objects of the Charity are for the public benefit, for the prevention or relief of poverty, suffering, distress or financial hardship amongst its beneficiaries which include both serving and retired police officers, members of police staff of the West Midlands Police Service, members of the Special Constabulary and in some cases dependents, in particular but not exclusively by providing financial assistance and support by way of grants or loans to those individuals in such ways that the trustees see fit from time to time and the advancement of such charitable purposes in connection with policing as the trustees see fit from time to time.

The Charity is also able to provide facilities for the relief of injury or illness through the provision of facilities for convalescence and rehabilitation.

b. Membership

Member benefits

Sickness vouchers

Both serving and retired members can apply for a £30 voucher if they have been off work for 21 days or more. They can apply for one further voucher if they have been off for over four months.

Interest Free Loans

All members can apply for interest free loans in times of hardship and need.

Grants

All members can apply for grants in times of hardship and need.

Convalescence and Rehabilitation

All members can apply to visit St Michaels Lodge in the Ribble Valley, Lancashire. They can receive a five day stay with food, accommodation and either physio or wellbeing treatment.

Discounted holiday breaks at our two holiday homes

All members can apply to stay at our two holiday homes at greatly reduced rates.

Death in Service Grants

All serving members receive a £4,000 death in service grant.

All dependent children of members who die in service will receive £25 a week until the age of 18 years.

Protected Rate Members

All protected rate members are entitled to claim up to £600 in consultations costs per year. (Scheme closed).

WEST MIDLANDS POLICE BENEVOLENT FUND
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Objectives and activities (continued)

Discounted High Street Shopping Rewards Scheme

All members can access a variety of exclusive discounts including money off groceries, family days out, health and beauty, travel and offers on a large range of high street and online retailers via our 'Yourrewards' section within our website.

Free Will writing service

All members have access to free basic Will writing service via our partners Thompson Financial Solutions Limited which can be accessed via a portal within our website.

Mental Health Counselling

All members can apply for up to 12 online counselling sessions provided by Counsellors at St Michaels Lodge.

c. Subscriptions

Members subscribe to the Benevolent Fund by way of deductions at source either from their West Midlands Police salary or pension directly. In some circumstances members can pay via a direct debit or standing order facility but these numbers are limited to below 100.

Trustees took the decision this year NOT to make any increases in members' subscriptions and this will be reviewed again in late 2026 with a view to 2027.

Serving Police Officer	£2.00
Special Constabulary	£2.00
Serving Police Staff	£2.00
Serving Protected Rate	£5.00
Retired Police Officer/Staff	£1.00
Retired Protected Rate	£3.75

Protected rate membership is now closed and is not available to new or existing members.

The total number of members 9,787, an increase of 5.66% for the year and is broken down as follows:

Serving Police Officers	5,281
Retired	3,683
Police Staff	785
Ex Dependents	38

Demand for services:

During the 2025 period demand for assistance with hardship loans and grants has increased but within manageable levels. The Fund has discussed, planned and has contingency for increased demands due to high rises in cost of living such as energy and food over the next 12 months and beyond. The 2026 budget will be reviewed mid-year to ensure demand and anticipated costs are understood and planned for.

Overall, the Charity feels it is in a very strong position to maintain service and continue to support our members through the cost-of-living crisis.

The Trustees considered in depth how the severe fuel, cost of living increases and the general state of the economy may effect our members and ensured that we are prepared for some very difficult and impactful times ahead with regards to reserves and financial planning.

The Trustees are very optimistic the Fund can sustain and deliver services and benefits in the years ahead.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Objectives and activities (continued)

d. Public Benefit Statement

The Trustees confirm that:

In the exercise of their powers as Charity Trustees, they have had due regard to the published guidance from the Charity Commission when renewing the Charity's aims and objectives and in planning future activities.

Achievements and performance

a. Main achievements of the Charity

The Charity continues to engage more closely with its subscribing members and in particular widows and orphans who we support.

During the year the Fund consolidated a new Free Will Writing partnership with Thomson Financial Services Limited, a well-established partner of policing.

Our mental health counselling services really established itself as our latest member benefit and was well received by both serving and retired members.

The Trustees approved the increase in the death in service grant from £3,500 to £4,000. The orphan benefit remains at £25 per week per child.

The Charity has agreed to support funding for the new West Midlands Police Memorial Garden project which will be developed at Tally Ho training Centre during 2026.

Throughout 2025 the Fund amended its rules slightly to create a permanent re-join process and donation system to cover lost membership. Thus it no longer requires amnesty periods each year.

In conjunction with the West Mids Police OK team the Fund supported and produced OK Cards which were delivered around the Forces locker rooms with cards being posted in officer's and staffs lockers. This was to offer practical steps and support to promote mental health and wellbeing. It was also a valuable means of promoting the Benevolent Fund and was a great boost to membership. So far over 4,500 OK Cards delivered.

The Charity always continues actively seeks to increase and maintain membership in as many ways as possible some examples of this year's marketing campaigns included attendance at:

New recruit induction events
New recruit initial training courses.
Police Federation retirement seminars;
West Midlands Police Wellbeing events;
West Midlands Police Family matters events;
National Association of Retired Police Officers AGM's;
Police Federation Representatives meetings;
Transferees and re-joiner events;
Police Specials Events;
PCSO initial training courses;
Police NOW recruitment process;
West Midlands Police Open Days
Force reunion events
Police Federation Road Shows

New Recruits proved successful again in 2025. The Charity has welcomed over 550 newly recruited officers to the Fund and work is well underway to target as effectively as possible the similar number that are projected in 2026.

WEST MIDLANDS POLICE BENEVOLENT FUND
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Achievements and performance (continued)

The Charity has seen continued success too with its attempts at retention of officers when they retire. Attendance at retirement seminars has been very successful and will continue in reminding officers of the Funds benefits into retirement and the procedure to retain membership. Work will be undertaken in 2026 to retain Police Staff into retirement to increase retention in that area.

Whilst membership maintenance and increases will remain an important part of the charities work during 2026 the trustees will ensure that the Benevolent Fund continues to focus and establish itself more visibly as a charity. The Fund has held charity status now for over five years and it is time to work harder in the area of donations and legacies. This work has already begun with the Will writing benefit where those members creating wills are reminded of the Funds charity status and asked to consider a legacy within that will. This will be added to with a campaign to remind members of our charity status and work by reaching out to associations and groups within the police family by letters, e mails and presentations. We want to put the Benevolent Fund Charity at the forefront of their minds when considering fund raising, sponsorship and donations.

The Fund continues to be a proud and active member of Police Charities UK allowing us to come together with other Police charities and groups to partner and share best practices and ideas to deliver the best services to our members. This will further give Police Charities strength in numbers and with partnering gives stronger opportunities and buying power for merchandise, IT and digital infrastructure.

The Charity continues to engage with West Midlands Police at all levels to ensure opportunities to meet and engage with staff are found.

Plans for 2026

We will continue our successful recruitment drives to increase membership as a whole but in particular new recruits and police staff members. We will examine our retention processes in detail to ensure we can reduce the retired members losses. We will be examining all application forms and ensuring they meet current needs. Likewise with our website all detail and processes will be re-examined to ensure fit for purpose and meeting the needs of our membership.

Changes will be made to our promotional video to ensure its up to date benefits wise and its relevance to our members and potential members.

Develop a micro website which will run in conjunction with that of the new police memorial garden being developed and built at Tally Ho training Centre.

To carry out a refurbishment at Peels Retreat our holiday home in Weymouth. This will include flooring, bathrooms and external gates and security.

Distribution of Funds

All members can apply for interest free loans and grants in times of hardship and need. Members are required to submit a detailed application of their finances and situation to the Charity's general manager. Following further consultation and investigation the application is presented before the Operations Committee who deliberate, vote and decide on the type of assistance if any given. This decision is further considered and ratified in the following Trustees' meeting before the application is finally authorized. The Committee can decide upon the type of assistance and the length and monthly repayments in the case of a loan.

These are the breakdowns of how member benefits were distributed this year:

Sickness Vouchers	£7,310
Grants	£37,586

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Achievements and performance (continued)

Loans	£4,736
Rehabilitation	£43,492
Mental Health Counselling	£11,200
Death Grants	£12,000
Dependents	£15,747
Private Consultations	£2,358
Family Event	£2,750

Here are some of the Grants and loans given by the Charity this year from applications received.

1. £1,382 granted to a member for specialist bed to be located downstairs as upstairs inaccessible due to illness.
2. £4,600 granted to a retired police officer member for a walk-in shower bathroom conversion following cancer and mobility issues.
3. £1,100 granted to student member following no fault eviction and storage issues when seeking new accommodation.
4. £500 emergency grant to serving officer following family split and beds and bedding required for child care as shared parental care.
5. £14,209 granted to retired officers husband suffering from dementia and bathroom conversion required for them to be cared for at home.
6. £2800 granted to serving staff members wife, an amputee for stairlift.
7. £500 emergency grant to serving officer whose daughter suffering cancer to assist with travel costs and accommodation associated with continued and prolonged hospital visits.
8. £500 granted to elderly retired officer suffering serious illness and whose wife had to travel long distances to see member during treatment and incurred high costs of accommodation and transport.
9. £12,000 granted to retired member with progressive MND to assist with the cost of a specially adapted vehicle to travel in.
10. £615 loaned to serving officer for vehicle repairs who was in severe financial difficulty.
11. £4120 loaned to officer following severely acrimonious split suffering mental health issues and financial hardship to assist with solicitor's fees.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees have considered the guidance published by the Charity Commission in respect to reserves and feel it prudent to maintain a level of reserves both to support the ongoing activities of the charitable company and to establish a buffer against any decrease in income. The Trustees have therefore set a policy that the reserves target should be six months' operating expenses which is approximately £130,000.

As at 31 December 2025, the free reserves of the Charity (that is those general unrestricted reserves not invested in fixed assets or represented by investments) were £211,404 (note 16).

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

c. Financial review

Total income for the year amounted to £323,223 (2024: £473,823). The Charity incurred expenditure amounting to £372,970 (2024: £344,849) resulting in a deficit before investment gains of £49,747 (2024: Surplus of £128,974). Investment gains for the year amounted to £202,892 (2024: £96,837) resulting in total net increase in funds of £153,145 (2024: £225,811).

The charity's listed investment portfolio was valued at £1,948,186 (2024: £1,710,213).

d. Risk Management

The Trustees keep under review the major strategic and operational risks which the Charity faces.

They believe that all necessary steps have been taken and systems are in place and established to minimise any such risks as might exist.

The Trustees consider the main risk to the Charity arises from its maintenance and retention of its existing membership. They instruct their staff to focus, deliver and establish continual innovative ways to achieve this which are continually assessed and developed at Operational and Trustee meetings.

The Trustees have agreed risk profiles with our investment managers.

The Trustees recognise the importance of its financial investments and continually review and seek guidance and updates from our financial investment team within Evelyn Partners. The Trustees have a clear risk level policy which is reviewed on an annual basis unless need arises for earlier intervention.

In the current year under review the Charity continued to hold a diverse portfolio to best represent its needs.

Structure, governance and management

a. Constitution

The West Midlands Police Benevolent Fund until July 2019 had been known as WMP Benevolent Fund and was a private company limited by guarantee. Following its AGM on 12 July 2019, the company adopted new 'Articles of Association' by way of a special resolution and voted to change its name to West Midlands Police Benevolent Fund. The decision was taken to apply for charity status.

On 28 November 2019 the Benevolent Fund successfully achieved charity status and was given the registration number 1186628.

All Trustees are members of the Operations Committee and are elected in accordance with the rules.

All payments made by the Charity must be authorised by the Committee and further approved by the Trustees. Arrangements are in place to deal with emergency situations outside of Trustee meetings.

Periodic meetings take place which comprise of regular Operations meetings followed by Trustee meetings, Annual General Meeting and an annual Budget meeting in accordance with the rules. In addition, there is a further mid-year budget which is also provided for approval by the Trustees.

During the pandemic regular Zoom meetings took place replacing the physical face to face meetings. This worked well and will continue where required and needed.

The Trustees recognise the need for ongoing reflection and inclusion within its board to ensure that all areas of the police family are represented within its Operations Committee and Trustee board. Amendments have been made to the Charity's rules to ensure a more diverse and representative makeup of both is ensured and to that end the Trustees have welcomed representatives of Black and Asian Police Officers Association, Women In Policing and the Disabled Police Association to the Operations Committee.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. Trustees are listed on the reference and administrative details page.

c. Grant or Loan making policy

The Committees have no specific policies in relation to grants or loans. Each individual application is treated on its own merits in relation to hardship and need.

Applications are submitted to the general manager who investigates and meets applicants usually face to face to establish certain facts and details. The general manager will then present these applications without disclosure of applicants details to the Operations Committee who then question the general manager on his findings and scrutinise the application with discussions, between them. A vote on approval is then made by the committee. This decision is later ratified by a Trustees board meeting who have the final approval decision.

d. Policies adopted for the induction and training of Trustees

New and existing Trustees have undergone appropriate training to assist them in fulfilling their role which will include understanding their legal obligations under charity and company law, Charity Commission guidance on public benefit, the Operations Committee and decision-making process, the Charity's business plan and any key recent financial performance of the Charity. This training was delivered by a qualified and suitable company, Higgs and Sons Solicitors via their Charity arm. Refresher training will be delivered on an annual basis to maintain full levels of understanding and governance.

e. Pay policy for key management personnel

In 2015 following a readjustment of accountabilities and organisational structure, West Midlands Police Benevolent Fund commissioned West Midlands Police Corporate HR to provide pay and grading advice for roles within the West Midlands Police Benevolent Fund aligned to that of their structure in remuneration of civilian Police staff. Following this evaluation, recommendations from that report were adopted and the West Midlands Police Benevolent Fund continues to align itself with those pay scales and structures.

The Trustees consider its key management personnel comprise the management team.

WEST MIDLANDS POLICE BENEVOLENT FUND
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Auditor

The auditor, Cooper Parry Group Limited, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 13 March 2026 and signed on their behalf by:

John Williams
Chairman



WEST MIDLANDS POLICE BENEVOLENT FUND
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WEST MIDLANDS POLICE BENEVOLENT FUND

Opinion

We have audited the financial statements of West Midlands Police Benevolent Fund (the 'charitable company') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

WEST MIDLANDS POLICE BENEVOLENT FUND
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WEST MIDLANDS POLICE BENEVOLENT FUND (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WEST MIDLANDS POLICE BENEVOLENT FUND (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our assessment focussed on key laws and regulations the charitable company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, Charities (Protection and Social Investment) Act 2016, taxation legislation, data protection, anti-bribery and employment legislation.

We are not responsible for preventing irregularities. Our approach to detecting irregularities included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the charitable company and how the charitable company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the charitable company's control environment and how the charitable company has applied relevant control procedures, through discussions with Trustees and other management and by performing walkthrough testing over key areas;
- obtaining an understanding of the charitable company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WEST MIDLANDS POLICE BENEVOLENT FUND (CONTINUED)

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 Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

EBB150CA03A04AB...

Glen Bott (Senior statutory auditor)

for and on behalf of

Cooper Parry Group Limited

Statutory Auditor

Cubo Birmingham

Office 401, 4th Floor

Two Chamberlain Square

Birmingham

B3 3AX

Date: 13 March 2026

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	3	15,644	15,644	176,750
Charitable activities	2	243,846	243,846	234,696
Other income	4	12,700	12,700	12,600
Investments	5	51,033	51,033	49,777
Total income		323,223	323,223	473,823
Expenditure on:				
Raising funds	6	10,120	10,120	9,286
Charitable activities		362,850	362,850	335,563
Total expenditure		372,970	372,970	344,849
Net gains on investments	12	202,892	202,892	96,837
Net movement in funds		153,145	153,145	225,811
Reconciliation of funds:				
Total funds brought forward		2,658,817	2,658,817	2,433,006
Net movement in funds		153,145	153,145	225,811
Total funds carried forward		2,811,962	2,811,962	2,658,817

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

The notes on pages 16 to 29 form part of these financial statements.

WEST MIDLANDS POLICE BENEVOLENT FUND**(A company limited by guarantee)****REGISTERED NUMBER: 03179216****BALANCE SHEET
AS AT 31 DECEMBER 2025**

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	652,953	666,873
Investments	12	1,948,186	1,710,213
		<u>2,601,139</u>	<u>2,377,086</u>
Current assets			
Debtors	13	13,405	75,561
Investments	14	103,539	99,125
Cash at bank and in hand		145,227	167,774
		<u>262,171</u>	<u>342,460</u>
Current liabilities			
Creditors: amounts falling due within one year	15	(51,348)	(60,729)
		<u>210,823</u>	<u>281,731</u>
Net current assets		<u>210,823</u>	<u>281,731</u>
Total assets less current liabilities		<u>2,811,962</u>	<u>2,658,817</u>
Total net assets		<u>2,811,962</u>	<u>2,658,817</u>
Charity funds			
Restricted funds	16	-	-
Unrestricted funds			
Designated funds	16	2,601,139	2,377,086
General funds	16	210,823	281,731
Total unrestricted funds	16	<u>2,811,962</u>	<u>2,658,817</u>
Total funds		<u>2,811,962</u>	<u>2,658,817</u>

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

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

The financial statements were approved and authorised for issue by the Trustees on 13 March 2026 and signed on their behalf by:



John Williams
Chairman

The notes on pages 16 to 29 form part of these financial statements.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. Accounting policies

1.1 Accounting Convention

West Midlands Police Benevolent Fund is a private registered company limited by guarantee with registered charitable status, in the United Kingdom. The company is incorporated in England. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are to prevent or relieve poverty, suffering, distress or financial hardship amongst the beneficiaries by providing financial assistance and support as well as letting holiday properties to the beneficiaries.

The Charity constitutes a public benefit entity as defined by FRS 102. 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 from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

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

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

1.2 Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. Accounting policies (continued)

1.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Legacies are included in the statement of financial activities when the charity is advised by the personal representatives of an estate that payment will be made or property transferred and the amount involved can be quantified.

Government grants are included in the statement of financial activities when the charity is notified of the award.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them; and
- Governance costs including those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to the strategic management of the Charity.

1.5 Support costs allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity.

The analysis of these costs is included in note 7.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. Accounting policies (continued)

1.6 Tangible fixed assets

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property - Over 50 years on a straight-line basis
Plant and machinery - Over 4 years on a straight-line basis
Fixture and fittings - Over 3 years on a straight-line basis

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

A tangible fixed asset is capitalised if it has an economic useful life that extends beyond 12 months and/or was purchased, gifted or acquired by other means for a relatively high cost. A minimum spend of £1,000 is recommended for spend to be classed as a fixed asset.

1.7 Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the Charity is that of volatility in equity markets and investment market due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sector.

Unquoted investments are valued at managements best estimate of fair value and comprise medals.

1.8 Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Investments are stated at market value as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on the revaluation and disposals throughout the year.

1.9 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. Accounting policies (continued)

1.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.11 Current asset investments

Current asset investments are fixed term cash on deposit accounts with a maturity of less than one year.

1.12 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.13 Employee benefits

The Charity operates a defined contribution pension plan for its employees. A defined contribution plan is a pension plan under which the Charity pays fixed contributions into a separate entity. Once the contributions have been paid, the Charity has no further obligations.

The contributions are recognised as an expense in the Statement of Financial Activities when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Charity in independently administered funds.

1.14 Tax

The Charity is recognised charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.15 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves and a significant net current asset position of £210,823 for the Charity to be able to continue as a going concern.

1.16 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. Accounting policies (continued)

1.17 Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported. These estimates and judgments are continually reviewed and based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The areas where these judgments and estimates have been made include:

Depreciation and residual value:

The Trustees have reviewed the asset lives and associated residual values of all tangible fixed assets classes, and have concluded that asset lives and residual values are appropriate.

2. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Serving officers, pensioners subscriptions and support	196,996	196,996	188,456
Property income	46,850	46,850	46,240
Total 2025	<u>243,846</u>	<u>243,846</u>	<u>234,696</u>
Total 2024	<u>234,696</u>	<u>234,696</u>	

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	5,644	5,644	8,040
Legacies	10,000	10,000	168,710
Total 2025	<u>15,644</u>	<u>15,644</u>	<u>176,750</u>
Total 2024	<u>176,750</u>	<u>176,750</u>	

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

4. Other Income

Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Rental Income	12,700	12,700	12,600
	<u>12,600</u>	<u>12,600</u>	
Total 2024	<u>12,600</u>	<u>12,600</u>	

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Dividends	45,494	45,494	44,368
Bank interest	5,539	5,539	5,409
	<u>51,033</u>	<u>51,033</u>	<u>49,777</u>
Total 2024	<u>49,777</u>	<u>49,777</u>	

6. Expenditure on raising funds

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment management fees	10,120	10,120	9,286
Total 2024	<u>9,286</u>	<u>9,286</u>	

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

7. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Grant making	148,429	141,905	290,334	273,056
Lettings	46,115	-	46,115	38,405
Governance	-	26,401	26,401	24,102
	<u>194,544</u>	<u>168,306</u>	<u>362,850</u>	<u>335,563</u>
Total 2024	<u>179,775</u>	<u>155,788</u>	<u>335,563</u>	

Analysis of direct costs

	Grant Making 2025 £	Lettings 2025 £	Total funds 2025 £	Total funds 2024 £
Gifts and consultations	12,419	-	12,419	20,779
Other convalescence	52,732	-	52,732	33,850
Orphans and other contributions	15,747	-	15,747	18,922
Grants paid	53,574	-	53,574	54,242
Repairs and maintenance	13,957	-	13,957	13,577
Depreciation on property	-	10,748	10,748	10,748
Property expenses	-	35,367	35,367	27,657
	<u>148,429</u>	<u>46,115</u>	<u>194,544</u>	<u>179,775</u>
Total 2025	<u>148,429</u>	<u>46,115</u>	<u>194,544</u>	<u>179,775</u>
Total 2024	<u>141,370</u>	<u>38,405</u>	<u>179,775</u>	

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Grant Making 2025 £	Governance 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	103,213	-	103,213	97,080
Depreciation	6,079	-	6,079	7,077
Hotels, travel and subsistence	1,608	-	1,608	1,201
Printing and stationery	813	-	813	768
Telephone and fax	967	-	967	898
Advertising and promotion	22,743	-	22,743	11,689
Bank charges	515	-	515	550
Sundry expenses	989	-	989	1,087
Insurance	1,329	-	1,329	1,052
Equipment	723	-	723	876
Loss on disposal of tangible fixed assets	2,926	-	2,926	9,408
Auditor's remuneration	-	15,150	15,150	12,750
Legal and professional	-	11,251	11,251	11,352
Total 2025	<u>141,905</u>	<u>26,401</u>	<u>168,306</u>	<u>155,788</u>
Total 2024	<u>131,686</u>	<u>24,102</u>	<u>155,788</u>	

Expenditure on charitable activities for both years related to unrestricted funds.

8. Net incoming resources

Net incoming resources are stated after charging:

	2025 £	2024 £
Depreciation of fixed assets	16,827	17,826
Auditor's remuneration - audit	13,560	12,750
Auditor's remuneration - tax compliance services	1,590	-
Defined contribution pension cost	9,052	8,421
	<u>40,999</u>	<u>39,007</u>

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 December 2025, no Trustee expenses have been incurred (2024 - £NIL).

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

10. Staff costs

	2025 £	2024 £
Wages and salaries	94,161	88,383
Social security costs	-	276
Pension costs	9,052	8,421
	<u>103,213</u>	<u>97,080</u>

The average number of persons employed by the Charity during the year was as follows:

	2025 No.	2024 No.
Management and administration	<u>4</u>	<u>4</u>

No employee received remuneration amounting to more than £60,000 in either year.

The trustees consider its key management personnel comprise the management team. The total employment benefits including employer pension contributions of the key management personnel were £35,546 (2024: £35,427).

11. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 January 2025	900,601	30,658	10,808	942,067
Additions	5,833	-	-	5,833
Disposals	(5,833)	-	-	(5,833)
At 31 December 2025	<u>900,601</u>	<u>30,658</u>	<u>10,808</u>	<u>942,067</u>
Depreciation				
At 1 January 2025	234,774	30,658	9,762	275,194
Charge for the year	15,781	-	1,046	16,827
On disposals	(2,907)	-	-	(2,907)
At 31 December 2025	<u>247,648</u>	<u>30,658</u>	<u>10,808</u>	<u>289,114</u>
Net book value				
At 31 December 2025	<u>652,953</u>	<u>-</u>	<u>-</u>	<u>652,953</u>
At 31 December 2024	<u>665,827</u>	<u>-</u>	<u>1,046</u>	<u>666,873</u>

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

12. Fixed asset investments

	Listed investments £	Other fixed asset investments £	Total £
Cost or valuation			
At 1 January 2025	1,707,213	3,000	1,710,213
Additions	25,945	-	25,945
Disposals	(50,787)	-	(50,787)
Revaluations	202,892	-	202,892
Movement in capital account	59,923	-	59,923
At 31 December 2025	<u>1,945,186</u>	<u>3,000</u>	<u>1,948,186</u>
Net book value			
At 31 December 2025	<u>1,945,186</u>	<u>3,000</u>	<u>1,948,186</u>
At 31 December 2024	<u>1,707,213</u>	<u>3,000</u>	<u>1,710,213</u>

13. Debtors

	2025 £	2024 £
Due after more than one year		
Loans to members	4,277	8,139
	<u>4,277</u>	<u>8,139</u>
Due within one year		
Loans to members	2,236	5,823
Other debtors	3,039	3,164
Prepayments and accrued income	3,853	58,435
	<u>13,405</u>	<u>75,561</u>

14. Current asset investments

	2025 £	2024 £
Short term cash deposits	103,539	99,125
	<u>103,539</u>	<u>99,125</u>

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

15. Creditors: Amounts falling due within one year

	2025 £	2024 £
Other creditors	45,871	55,295
Deferred income	5,477	5,434
	51,348	60,729

Deferred income represents subscription income received in relation to the following financial year.

16. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2025 £
Unrestricted funds						
Designated funds						
Investment Revaluation Fund	323,917	-	-	66,374	202,892	593,183
Investment Historical Cost	1,386,296	-	-	(31,293)	-	1,355,003
Tangible Fixed Asset Fund	666,873	-	-	(13,920)	-	652,953
	2,377,086	-	-	21,161	202,892	2,601,139
 General Funds	281,731	323,223	(372,970)	(21,161)	-	210,823
Total Unrestricted funds	2,658,817	323,223	(372,970)	-	202,892	2,811,962

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds						
Designated funds						
Investment Revaluation Fund	310,415	-	-	(83,335)	96,837	323,917
Investment Historical Cost	1,268,792	-	-	117,504	-	1,386,296
Tangible Fixed Asset Fund	675,779	-	-	(8,906)	-	666,873
	<u>2,254,986</u>	<u>-</u>	<u>-</u>	<u>25,263</u>	<u>96,837</u>	<u>2,377,086</u>
General Funds	<u>178,020</u>	<u>473,823</u>	<u>(344,849)</u>	<u>(25,263)</u>	<u>-</u>	<u>281,731</u>
Total Unrestricted funds	<u><u>2,433,006</u></u>	<u><u>473,823</u></u>	<u><u>(344,849)</u></u>	<u><u>-</u></u>	<u><u>96,837</u></u>	<u><u>2,658,817</u></u>

Investment revaluation fund – this represents the revaluation element of investments which fluctuate on a day to day basis. The Trustees believe that it is inappropriate to consider that the unrealised surplus is available for the ongoing work of the Charity.

Investment historical cost – this represents the book cost of investments which the Trustees maintain for long term investment and income generation. The income is used to support the charitable objectives.

Tangible fixed asset fund – this fund will fund the future depreciation of fixed assets.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	652,953	652,953
Fixed asset investments	1,948,186	1,948,186
Debtors due after more than one year	4,277	4,277
Current assets	257,894	257,894
Creditors due within one year	(51,348)	(51,348)
Total	2,811,962	2,811,962

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	666,873	666,873
Fixed asset investments	1,710,213	1,710,213
Debtors due after more than one year	8,139	8,139
Current assets	334,321	334,321
Creditors due within one year	(60,729)	(60,729)
Total	2,658,817	2,658,817

18. Pensions and other post-retirement benefits

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the year was £9,052 (2024: £8,421).

19. Capital commitments

	2025 £	2024 £
Contracted for but not provided in these financial statements		
Air-conditioning works	42,000	-
Air-con Works	35,000	-
	77,000	-

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

20. Other financial commitments

The trustees have committed to contribute to the WMP Memorial Gardens Project.

21. Related party transactions

During the year there were no related party transactions.

22. Financial instruments

	2025	2024
	£	£
Financial assets		
Measured at fair value through net income/expenditure		
Fixed asset listed investments (note 12)	1,948,186	1,710,213
Debt instruments measured at amortised cost		
Loans to members (note 13)	6,513	13,962
Other debtors (note 13)	3,039	3,164
	9,552	17,126
	1,957,738	1,727,339
	2025	2024
	£	£
Financial liabilities		
Measured at amortised cost		
- Other creditors (note 15)	50,767	60,729
	50,767	60,729

WEST MIDLANDS POLICE BENEVOLENT FUND

England & Wales - Charity number 1186628

Accounts

Registered number: 03179216
Charity number: 1186628

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

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WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	John Williams, Chairman ¹ Gillian Baker OBE Stephen Groves ² Nicholas Simpson, Vice Chairman Simon Westwood Patrick Wing MBE ² Richard Youds Susan Cleeton ²
	¹ West Midlands Police Officers ² Narpo
Company registered number	03179216
Charity registered number	1186628
Registered office	Guardians House 2111 Coventry Road Sheldon Birmingham B26 3EA
Secretary and General Manager	Steve Newbury
Independent auditor	Cooper Parry Group Limited Statutory Auditor Cubo Birmingham Office 401, 4th Floor Two Chamberlain Square Birmingham B3 3AX
Bankers	Lloyds Bank Plc 6th Floor 33 Old Broad Street London EC2N 1HZ
Investment Managers	Evelyn Partners 103 Colmore Row Birmingham B3 3AG
Patron	Chief Constable Craig Guildford QPM RV DL West Midlands Police

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees have pleasure in presenting the Annual Report of the West Midlands Police Benevolent Fund for the year ended 31 December 2024 which is also prepared to meet the requirements of a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice (effective January 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Objectives and activities

a. Charitable objectives

The current rules were adopted June 2016 (including some additional amendments made since that time) which formulated and regulated the activities of the Charity and its Trustees. Copies of the rules are available on request from the Charity's manager or on the Charity's website.

The objects of the Charity are for the public benefit, for the prevention or relief of poverty, suffering, distress or financial hardship amongst its beneficiaries which include both serving and retired police officers, members of police staff of the West Midlands Police Service, members of the Special Constabulary and in some cases dependents, in particular but not exclusively by providing financial assistance and support by way of grants or loans to those individuals in such ways that the trustees see fit from time to time and the advancement of such charitable purposes in connection with policing as the trustees see fit from time to time.

The Charity is also able to provide facilities for the relief of injury or illness through the provision of facilities for convalescence and rehabilitation.

b. Membership

Member benefits

Sickness vouchers

Both serving and retired members can apply for a £30 voucher if they have been off work for 21 days or more. They can apply for one further voucher if they have been off for over four months.

Interest Free Loans

All members can apply for interest free loans in times of hardship and need.

Grants

All members can apply for grants in times of hardship and need.

Convalescence and Rehabilitation

All members can apply to visit St Michaels Lodge in the Ribble Valley, Lancashire. They can receive a five day stay with food, accommodation and either physio or wellbeing treatment.

Discounted holiday breaks at our two holiday homes

All members can apply to stay at our two holiday homes at greatly reduced rates.

Death in Service Grants

All serving members receive a £3,500 death in service grant.

All dependent children of members who die in service will receive £25 a week until the age of 18 years.

Protected Rate Members

All protected rate members are entitled to claim up to £600 in consultations costs per year. (This scheme is now closed for both new and existing members).

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Objectives and activities (continued)

Discounted High Street Shopping Rewards Scheme

All members can access a variety of exclusive discounts including money off groceries, family days out, health and beauty, travel and offers on a large range of high street and online retailers via our 'Yourrewards' section within our website.

Free Will writing service

All members have access to free basic Will writing service via our partners Accord Legal Services which can be accessed via a portal within our website.

Mental Health Counselling

All members can apply for up to 12 online counselling sessions provided by Counsellors at St Michaels Lodge.

c. Subscriptions

Members subscribe to the Benevolent Fund by way of deductions at source either from their West Midlands Police salary or pension directly. In some circumstances members can pay via a direct debit or standing order facility but these numbers are limited to below 100.

Trustees took the decision this year NOT to make any increases in members' subscriptions and this will be reviewed again in late 2025 with a view to 2026.

Serving Police Officer	£2.00
Special Constabulary	£2.00
Serving Police Staff	£2.00
Serving Protected Rate	£5.00
Retired Police Officer/Staff	£1.00
Retired Protected Rate	£3.75

Protected rate membership is now closed and is not available to new or existing members.

The total number of members 9,271, an increase of 6.04% for the year and is broken down as follows:

Serving Police Officers	4,977
Retired	3,641
Police Staff	614
Ex Dependents	39

Demand for services:

During the 2024 period demand for assistance with hardship loans and grants has increased but within manageable levels. The Fund has discussed, planned and has contingency for increased demands due to high rises in cost of living such as energy and food over the next 12 months and beyond. The 2025 budget will be reviewed mid-year to ensure demand and anticipated costs are understood and planned for.

Overall, the Charity feels it is in a very strong position to maintain service and continue to support our members through the cost-of-living crisis.

The Trustees considered in depth how the severe fuel, cost of living increases and the general state of the economy may effect our members and ensured that we are prepared for some very difficult and impactful times ahead with regards to reserves and financial planning.

The Trustees are very optimistic the Fund can sustain and deliver services and benefits in the years ahead.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Objectives and activities (continued)

d. Public Benefit Statement

The Trustees confirm that:

In the exercise of their powers as Charity Trustees, they have had due regard to the published guidance from the Charity Commission when renewing the Charity's aims and objectives and in planning future activities.

Achievements and performance

a. Main achievements of the Charity

The Charity continues to engage more closely with its subscribing members and in particular widows and orphans who we support.

In 2024 the Fund celebrated its 50th anniversary and took the decision in 2023 that the anniversary celebrations would be spread across the whole of 2024 involving numerous activities and events both in celebration and to attract new members to the Fund. Some of the activities and events are as follows;

The design and creation of our new logo to incorporate 50 years.

The creation of two plaques unveiled both at our home of Guardians House and at Lloyd House the West Midlands Police Headquarters.

Two further plaques celebrating our long-standing partnerships with both St Michaels Lodge and the Northwest Benevolent Fund and the Police Museum in Birmingham.

Prize draws every month of 2024 both to celebrate the anniversary and to encourage new members to join and establish and verify current members details.

This was supported by many of our partners and donations including;

Serve and Protect (The Police Credit Union)

Blackwell Adventure Centre

The Think Tank

Cadburys World

The British Police Symphony Orchestra

Your Rewards

Aztec Water Park

LSH Auto Birmingham,

St Michaels Lodge

The National Space Centre Leicester

Several thousand entries were received and it proved a huge success.

Our main celebration took place at Blackwell Adventure Centre who assisted us to host a fantastic day's celebration only hindered slightly by the weather.

Some 250 members were invited representing many periods of our 50 years including friends, partners and members who have supported the Fund over many years.

In the morning groups of families got involved in many activities ranging from zip wiring to archery. In the evening some amazing food was prepared by way of a BBQ and the celebrations went on late into the night.

During the year the Fund entered a new Free Will Writing partnership with Thomson Financial Services, a well-established partner of policing.

Our mental health counselling services really established itself as our latest member benefit and was well received by both serving and retired members.

The Charity always continues actively seeks to increase and maintain membership in as many ways as possible some examples of this year's marketing campaigns included attendance at:

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

New recruit induction events
New recruit initial training courses.
Police Federation retirement seminars;
West Midlands Police Wellbeing events;
West Midlands Police Family matters events;
National Association of Retired Police Officers AGM's;
Police Federation Representatives meetings;
Transferees and re-joiner events;
Police Specials Events;
PCSO initial training courses;
Police NOW recruitment process;
West Midlands Police Open Days

New Recruits proved successful again in 2024. The Charity has welcomed over 400 newly recruited officers to the Fund and work is well underway to target as effectively as possible the similar number that are projected in 2025.

The Charity has seen continued success too with its attempts at retention of officers when they retire. Attendance at retirement seminars has been very successful and will continue in reminding officers of the Funds benefits into retirement and the procedure to retain membership. Work will be undertaken in 2025 to retain Police Staff into retirement to increase retention in that area.

Whilst membership maintenance and increases will remain an important part of the charities work during 2025 the trustees will ensure that the Benevolent Fund continues to focus and establish itself more visibly as a charity. The Fund has held charity status now for over five years and it is time to work harder in the area of donations and legacies. This work has already begun with the Will writing benefit where those members creating wills are reminded of the Funds charity status and asked to consider a legacy within that will. This will be added to with a campaign to remind members of our charity status and work by reaching out to associations and groups within the police family by letters, e mails and presentations. We want to put the Benevolent Fund Charity at the forefront of their minds when considering fund raising, sponsorship and donations.

The Fund continues to be a proud and active member of Police Charities UK allowing us to come together with other Police charities and groups to partner and share best practices and ideas to deliver the best services to our members. This will further give Police Charities strength in numbers and with partnering gives stronger opportunities and buying power for merchandise and IT and digital infrastructure.

The Charity continues to engage with West Midlands Police at all levels to ensure opportunities to meet and engage with staff are found.

Plans for 2025

We will continue our successful recruitment drives to increase membership as a whole but in particular new recruits and police staff members. We will be trialing some new merchandise such as new water bottles and lip balm. We will examine our retention processes in detail to ensure we can reduce the retired members losses. We will be examining all application forms and ensuring they meet current needs. Likewise with our website all detail and processes will be re-examined to ensure fit for purpose and meeting the needs of our membership.

Distribution of Funds

All members can apply for interest free loans and grants in times of hardship and need. Members are required to submit a detailed application of their finances and situation to the Charity's general manager. Following further consultation and investigation the application is presented before the Operations Committee who deliberate, vote and decide on the type of assistance if any given. This decision is further considered and

WEST MIDLANDS POLICE BENEVOLENT FUND
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

ratified in the following Trustees' meeting before the application is finally authorized. The Committee can decide upon the type of assistance and the length and monthly repayments in the case of a loan.

These are the breakdowns of how member benefits were distributed this year:

Sickness Vouchers	£7,160
Grants	£55,451
Rehabilitation	£30,840
Mental Health Counselling	£7,440
Death Grants	£3,500
Dependents	£18,922
Private Consultations	£3,795

Here are some of the Grants given by the Charity this year from applications received.

1. £4,071 granted to a retired member for specialist mobility wheelchair.
2. £12,000 granted to a retired police officer member for a walk-in shower bathroom conversion following Progressive Dementia and mobility illness.
3. £2,990 granted to retired member stairlift following mobility issues caused by cancer.
4. £165 emergency granted to serving member for vital eye test and glasses when suffering financial hardship.
5. £3,480 granted to purchase two funeral drapes for use by the Force and NARPO.
6. £225 granted to retired member for rise and fall chair whilst in financial hardship.
7. £6,100 granted split loan to a retired officer suffering financial hardship and associated issues.
8. £2,850, granted to elderly retired officer suffering progressive illness.
9. £106 granted to retired member suffering severe dementia for a specially designed dementia radio because of his love pf music and calming effect.
10. £2,019 granted to a serving staff member for rent and key money to move following domestic violence.
11. £15,707 granted to a retired member for internal lift, driveway work and specialist ramps who within 3 years of retirement suffered MND onset which has progressed very quickly

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees have considered the guidance published by the Charity Commission in respect to reserves and feel it prudent to maintain a level of reserves both to support the ongoing activities of the charitable company and to establish a buffer against any decrease in income. The Trustees have therefore set a policy that the reserves target should be six months' operating expenses which is approximately £130,000.

As at 31 December 2024, the free reserves of the Charity (that is those general unrestricted reserves not invested in fixed assets or represented by investments) were £281,731 (note 15).

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

c. Financial review

Total income for the year amounted to £473,823 (2023: £299,232). The Charity incurred expenditure amounting to £344,849 (2023: £291,436) resulting in a surplus before investment gains of £128,974 (2023: deficit of £7,796). Investment gains for the year amounted to £96,837 (2023: £74,783) resulting in total net increase in funds of £225,811 (2023: £82,579).

The charity's listed investment portfolio was valued at £1,710,213 (2023: £1,579,207).

d. Risk Management

The Trustees keep under review the major strategic and operational risks which the Charity faces.

They believe that all necessary steps have been taken and systems are in place and established to minimise any such risks as might exist.

The Trustees consider the main risk to the Charity arises from its maintenance and retention of its existing membership. They instruct their staff to focus, deliver and establish continual innovative ways to achieve this which are continually assessed and developed at Operational and Trustee meetings.

The Trustees have agreed risk profiles with our investment managers.

The Trustees recognise the importance of its financial investments and continually review and seek guidance and updates from our financial investment team within Evelyn Partners. The Trustees have a clear risk level policy which is reviewed on an annual basis unless need arises for earlier intervention.

In the current year under review the Charity continued to hold a diverse portfolio to best represent its needs.

Structure, governance and management

a. Constitution

The West Midlands Police Benevolent Fund until July 2019 had been known as WMP Benevolent Fund and was a private company limited by guarantee. Following its AGM on 12 July 2019, the company adopted new 'Articles of Association' by way of a special resolution and voted to change its name to West Midlands Police Benevolent Fund. The decision was taken to apply for charity status.

On 28 November 2019 the Benevolent Fund successfully achieved charity status and was given the registration number 1186628.

All Trustees are members of the Operations Committee and are elected in accordance with the rules.

All payments made by the Charity must be authorised by the Committee and further approved by the Trustees. Arrangements are in place to deal with emergency situations outside of Trustee meetings.

Periodic meetings take place which comprise of regular Operations meetings followed by Trustee meetings, Annual General Meeting and an annual Budget meeting in accordance with the rules.

During the pandemic regular Zoom meetings took place replacing the physical face to face meetings. This worked well and will continue where required and needed.

The Trustees recognise the need for ongoing reflection and inclusion within its board to ensure that all areas of the police family are represented within its Operations Committee and Trustee board. Amendments have been made to the Charity's rules to ensure a more diverse and representative makeup of both is ensured and to that end the Trustees have welcomed representatives of Black and Asian Police Officers Association, Women In Policing and the Disabled Police Association to the Operations Committee.

WEST MIDLANDS POLICE BENEVOLENT FUND
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Grant or Loan making policy

The Committees have no specific policies in relation to grants or loans. Each individual application is treated on its own merits in relation to hardship and need.

Applications are submitted to the general manager who investigates and meets applicants usually face to face to establish certain facts and details. The general manager will then present these applications without disclosure of applicants details to the Operations Committee who then question the general manager on his findings and scrutinise the application with discussions, between them. A vote on approval is then made by the committee. This decision is later ratified by a Trustees board meeting who have the final approval decision.

d. Policies adopted for the induction and training of Trustees

New and existing Trustees have undergone appropriate training to assist them in fulfilling their role which will include understanding their legal obligations under charity and company law, Charity Commission guidance on public benefit, the Operations Committee and decision-making process, the Charity's business plan and any key recent financial performance of the Charity. This training was delivered by a qualified and suitable company, Higgs and Sons Solicitors via their Charity arm. Refresher training will be delivered on an annual basis to maintain full levels of understanding and governance.

e. Pay policy for key management personnel

In 2015 following a readjustment of accountabilities and organisational structure, West Midlands Police Benevolent Fund commissioned West Midlands Police Corporate HR to provide pay and grading advice for roles within the West Midlands Police Benevolent Fund aligned to that of their structure in remuneration of civilian Police staff. Following this evaluation, recommendations from that report were adopted and the West Midlands Police Benevolent Fund continues to align itself with those pay scales and structures.

The Trustees consider its key management personnel comprise the management team.

WEST MIDLANDS POLICE BENEVOLENT FUND
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Auditor

The auditor, Cooper Parry Group Limited, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 21 March 2025 and signed on their behalf by:

Signed by:

2111DCB18E6E468...
John Williams
Chairman

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WEST MIDLANDS POLICE BENEVOLENT FUND

Opinion

We have audited the financial statements of West Midlands Police Benevolent Fund (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WEST MIDLANDS POLICE BENEVOLENT FUND (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

WEST MIDLANDS POLICE BENEVOLENT FUND
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WEST MIDLANDS POLICE BENEVOLENT FUND (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our assessment focussed on key laws and regulations the charitable company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, Charities (Protection and Social Investment) Act 2016, taxation legislation, data protection, anti-bribery and employment legislation.

We are not responsible for preventing irregularities. Our approach to detecting irregularities included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the charitable company and how the charitable company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the charitable company's control environment and how the charitable company has applied relevant control procedures, through discussions with Trustees and other management and by performing walkthrough testing over key areas;
- obtaining an understanding of the charitable company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WEST MIDLANDS POLICE BENEVOLENT FUND (CONTINUED)

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 Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Glen Bott (Senior statutory auditor)

for and on behalf of

Cooper Parry Group Limited

Statutory Auditor

Cubo Birmingham

Office 401, 4th Floor

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Date: 24 March 2025

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	3	176,750	176,750	7,368
Charitable activities	2	234,696	234,696	232,982
Other income	4	12,600	12,600	12,600
Investments	5	49,777	49,777	46,282
Total income		473,823	473,823	299,232
Expenditure on:				
Raising funds	6	9,286	9,286	8,730
Charitable activities		335,563	335,563	282,706
Total expenditure		344,849	344,849	291,436
Net gains on investments		96,837	96,837	74,783
Net movement in funds		225,811	225,811	82,579
Reconciliation of funds:				
Total funds brought forward		2,433,006	2,433,006	2,350,427
Net movement in funds		225,811	225,811	82,579
Total funds carried forward		2,658,817	2,658,817	2,433,006

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

The notes on pages 16 to 29 form part of these financial statements.

WEST MIDLANDS POLICE BENEVOLENT FUND**(A company limited by guarantee)****REGISTERED NUMBER: 03179216****BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	666,873	675,779
Investments	12	1,710,213	1,579,207
		<u>2,377,086</u>	<u>2,254,986</u>
Current assets			
Debtors	13	75,561	26,753
Cash at bank and in hand		266,899	195,125
		<u>342,460</u>	<u>221,878</u>
Creditors: amounts falling due within one year	14	(60,729)	(43,858)
		<u>281,731</u>	<u>178,020</u>
Net current assets		<u>281,731</u>	<u>178,020</u>
Total assets less current liabilities		<u>2,658,817</u>	<u>2,433,006</u>
Total net assets		<u>2,658,817</u>	<u>2,433,006</u>
Charity funds			
Restricted funds		-	-
Unrestricted funds			
Designated funds	15	2,377,086	2,254,986
General funds	15	281,731	178,020
		<u>2,658,817</u>	<u>2,433,006</u>
Total unrestricted funds	15	<u>2,658,817</u>	<u>2,433,006</u>
Total funds		<u>2,658,817</u>	<u>2,433,006</u>

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

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

The financial statements were approved and authorised for issue by the Trustees on 21 March 2025 and signed on their behalf by:

Signed by:

 2111DCB18E6E468...
John Williams
 Chairman

The notes on pages 16 to 29 form part of these financial statements.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies

1.1 Accounting Convention

West Midlands Police Benevolent Fund is a private registered company limited by guarantee with registered charitable status, in the United Kingdom. The company is incorporated in England. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are to prevent or relieve poverty, suffering, distress or financial hardship amongst the beneficiaries by providing financial assistance and support as well as letting holiday properties to the beneficiaries.

The Charity constitutes a public benefit entity as defined by FRS 102. 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 from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

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

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

1.2 Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

1.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Legacies are included in the statement of financial activities when the charity is advised by the personal representatives of an estate that payment will be made or property transferred and the amount involved can be quantified.

Government grants are included in the statement of financial activities when the charity is notified of the award.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them; and
- Governance costs including those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to the strategic management of the Charity.

1.5 Support costs allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity.

The analysis of these costs is included in note 7.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

1.6 Tangible fixed assets

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property - Over 50 years on a straight-line basis
Plant and machinery - Over 4 years on a straight-line basis
Fixture and fittings - Over 3 years on a straight-line basis

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

A tangible fixed asset is capitalised if it has an economic useful life that extends beyond 12 months and/or was purchased, gifted or acquired by other means for a relatively high cost. A minimum spend of £1,000 is recommended for spend to be classed as a fixed asset.

1.7 Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the Charity is that of volatility in equity markets and investment market due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sector.

Unquoted investments are valued at managements best estimate of fair value and comprise medals.

1.8 Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Investments are stated at market value as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on the revaluation and disposals throughout the year.

1.9 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

1.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.12 Employee benefits

The Charity operates a defined contribution pension plan for its employees. A defined contribution plan is a pension plan under which the Charity pays fixed contributions into a separate entity. Once the contributions have been paid, the Charity has no further obligations.

The contributions are recognised as an expense in the Statement of Financial Activities when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Charity in independently administered funds.

1.13 Tax

The Charity is recognised charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.14 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves and a significant net current asset position of £281,731 for the Charity to be able to continue as a going concern.

1.15 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

1.16 Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported. These estimates and judgments are continually reviewed and based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The areas where these judgments and estimates have been made include:

Depreciation and residual value:

The Trustees have reviewed the asset lives and associated residual values of all tangible fixed assets classes, and have concluded that asset lives and residual values are appropriate.

2. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Serving officers, pensioners subscriptions and support	188,456	188,456	179,842
Property income	46,240	46,240	53,140
Total 2024	<u>234,696</u>	<u>234,696</u>	<u>232,982</u>
Total 2023	<u>232,982</u>	<u>232,982</u>	

Income from charitable activities for both years related to unrestricted funds.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	8,040	8,040	7,368
Legacies	168,710	168,710	-
Total 2024	<u>176,750</u>	<u>176,750</u>	<u>7,368</u>
Total 2023	<u>7,368</u>	<u>7,368</u>	

Income from donations for both years related to unrestricted funds.

WEST MIDLANDS POLICE BENEVOLENT FUND
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

4. Other Income

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Rental Income	12,600	12,600	12,600
	<u>12,600</u>	<u>12,600</u>	
Total 2023	<u>12,600</u>	<u>12,600</u>	

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Dividends	44,368	44,368	43,138
Bank interest	5,409	5,409	3,144
	<u>49,777</u>	<u>49,777</u>	<u>46,282</u>
Total 2023	<u>46,282</u>	<u>46,282</u>	

Income from investments for both years related to unrestricted funds.

6. Expenditure on raising funds

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment management fees	9,286	9,286	8,730
	<u>9,286</u>	<u>9,286</u>	
Total 2023	<u>8,730</u>	<u>8,730</u>	

Expenditure on raising funds for both years related to unrestricted funds.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Grant making	141,370	131,686	273,056	219,096
Lettings	38,405	-	38,405	41,755
Governance	-	24,102	24,102	21,855
	<u>179,775</u>	<u>155,788</u>	<u>335,563</u>	<u>282,706</u>
Total 2023	<u>145,401</u>	<u>137,305</u>	<u>282,706</u>	

Analysis of direct costs

	Grant Making 2024 £	Lettings 2024 £	Total funds 2024 £	Total funds 2023 £
Gifts and consultations	20,779	-	20,779	12,324
Other convalescence	33,850	-	33,850	38,075
Orphans and other contributions	18,922	-	18,922	19,429
Grants paid	54,242	-	54,242	20,323
Repairs and maintenance	13,577	-	13,577	13,495
Depreciation on property	-	10,748	10,748	10,748
Property expenses	-	27,657	27,657	31,007
	<u>141,370</u>	<u>38,405</u>	<u>179,775</u>	<u>145,401</u>
Total 2024	<u>141,370</u>	<u>38,405</u>	<u>179,775</u>	<u>145,401</u>
Total 2023	<u>103,646</u>	<u>41,755</u>	<u>145,401</u>	

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Grant Making 2024 £	Governance 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	97,080	-	97,080	87,043
Depreciation	7,077	-	7,077	8,243
Hotels, travel and subsistence	1,201	-	1,201	994
Printing and stationery	768	-	768	1,537
Telephone and fax	898	-	898	2,588
Advertising and promotion	11,689	-	11,689	12,038
Bank charges	550	-	550	409
Sundry expenses	1,087	-	1,087	1,068
Insurance	1,052	-	1,052	1,264
Equipment	876	-	876	266
Loss on disposal of tangible fixed assets	9,408	-	9,408	-
Auditor's remuneration	-	12,750	12,750	12,000
Legal and professional	-	11,352	11,352	9,855
Total 2024	131,686	24,102	155,788	137,305
Total 2023	115,450	21,855	137,305	

Expenditure on charitable activities for both years related to unrestricted funds.

8. Net incoming resources

Net incoming resources are stated after charging:

	2024 £	2023 £
Depreciation of fixed assets	17,826	18,988
Auditor's remuneration - audit	12,750	12,000
Defined contribution pension cost	8,421	7,771

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. Staff costs

	2024 £	2023 £
Wages and salaries	88,383	79,060
Social security costs	276	212
Pension costs	8,421	7,771
	<u>97,080</u>	<u>87,043</u>

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Management and administration	<u>4</u>	<u>4</u>

No employee received remuneration amounting to more than £60,000 in either year.

The trustees consider its key management personnel comprise the management team. The total employment benefits including employer pension contributions of the key management personnel were £35,427 (2023: £30,980).

11. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 January 2024	900,601	30,658	10,808	942,067
Additions	18,327	-	-	18,327
Disposals	(18,327)	-	-	(18,327)
At 31 December 2024	<u>900,601</u>	<u>30,658</u>	<u>10,808</u>	<u>942,067</u>
Depreciation				
At 1 January 2024	228,007	30,658	7,623	266,288
Charge for the year	15,687	-	2,139	17,826
On disposals	(8,920)	-	-	(8,920)
At 31 December 2024	<u>234,774</u>	<u>30,658</u>	<u>9,762</u>	<u>275,194</u>
Net book value				
At 31 December 2024	<u>665,827</u>	<u>-</u>	<u>1,046</u>	<u>666,873</u>
At 31 December 2023	<u>672,594</u>	<u>-</u>	<u>3,185</u>	<u>675,779</u>

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

12. Fixed asset investments

	Listed investments £	Other fixed asset investments £	Total £
Cost or valuation			
At 1 January 2024	1,576,207	3,000	1,579,207
Additions	229,278	-	229,278
Disposals	(213,746)	-	(213,746)
Revaluations	96,837	-	96,837
Movement in capital account	18,637	-	18,637
	1,707,213	3,000	1,710,213
	1,707,213	3,000	1,710,213
Net book value			
At 31 December 2024	1,707,213	3,000	1,710,213
At 31 December 2023	1,576,207	3,000	1,579,207
	1,576,207	3,000	1,579,207

13. Debtors

	2024 £	2023 £
Due after more than one year		
Loans to members	8,139	15,184
	8,139	15,184
Due within one year		
Loans to members	5,823	5,706
Other debtors	3,164	95
Prepayments and accrued income	58,435	5,768
	75,561	26,753
	75,561	26,753

14. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other creditors	55,295	38,618
Deferred income	5,434	5,240
	60,729	43,858
	60,729	43,858

Deferred income represents subscription income received in relation to the following financial year.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

15. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds						
Designated funds						
Investment Revaluation Fund	310,415	-	-	(83,335)	96,837	323,917
Investment Historical Cost	1,268,792	-	-	117,504	-	1,386,296
Tangible Fixed Asset Fund	675,779	-	-	(8,906)	-	666,873
	<u>2,254,986</u>	<u>-</u>	<u>-</u>	<u>25,263</u>	<u>96,837</u>	<u>2,377,086</u>
General Funds	<u>178,020</u>	<u>473,823</u>	<u>(344,849)</u>	<u>(25,263)</u>	<u>-</u>	<u>281,731</u>
Total Unrestricted funds	<u><u>2,433,006</u></u>	<u><u>473,823</u></u>	<u><u>(344,849)</u></u>	<u><u>-</u></u>	<u><u>96,837</u></u>	<u><u>2,658,817</u></u>

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
Unrestricted funds						
Designated funds						
Investment Revaluation Fund	289,867	-	-	(54,235)	74,783	310,415
Investment Historical Cost	1,204,347	-	-	64,445	-	1,268,792
Tangible Fixed Asset Fund	691,798	-	-	(16,019)	-	675,779
	<u>2,186,012</u>	<u>-</u>	<u>-</u>	<u>(5,809)</u>	<u>74,783</u>	<u>2,254,986</u>
General Funds	<u>164,415</u>	<u>299,232</u>	<u>(291,436)</u>	<u>5,809</u>	<u>-</u>	<u>178,020</u>
Total Unrestricted funds	<u><u>2,350,427</u></u>	<u><u>299,232</u></u>	<u><u>(291,436)</u></u>	<u><u>-</u></u>	<u><u>74,783</u></u>	<u><u>2,433,006</u></u>

Investment revaluation fund – this represents the revaluation element of investments which fluctuate on a day to day basis. The Trustees believe that it is inappropriate to consider that the unrealised surplus is available for the ongoing work of the Charity.

Investment historical cost – this represents the book cost of investments which the Trustees maintain for long term investment and income generation. The income is used to support the charitable objectives.

Tangible fixed asset fund – this fund will fund the future depreciation of fixed assets.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	666,873	666,873
Fixed asset investments	1,710,213	1,710,213
Debtors due after more than one year	8,139	8,139
Current assets	334,321	334,321
Creditors due within one year	(60,729)	(60,729)
Total	2,658,817	2,658,817

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	675,779	675,779
Fixed asset investments	1,579,207	1,579,207
Debtors due after more than one year	15,184	15,184
Current assets	206,694	206,694
Creditors due within one year	(43,858)	(43,858)
Total	2,433,006	2,433,006

17. Pensions and other post-retirement benefits

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the year was £8,421 (2023: £7,771).

18. Capital commitments

	2024 £	2023 £
Contracted for but not provided in these financial statements		
Windows refurbishment	-	18,327

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

19. Related party transactions

During the year there were no related party transactions.

20. Financial instruments

	2024	2023
	£	£
Financial assets		
Measured at fair value through net income/expenditure		
Fixed asset listed investments (note 12)	1,710,213	1,579,207
Debt instruments measured at amortised cost		
Loans to members (note 13)	13,962	20,890
Other debtors (note 13)	3,164	95
	17,126	20,985
	1,727,339	1,600,192
	2024	2023
	£	£
Financial liabilities		
Measured at amortised cost		
- Other creditors (note 14)	60,729	43,858
	60,729	43,858

WEST MIDLANDS POLICE BENEVOLENT FUND

England & Wales - Charity number 1186628

Accounts

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

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WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	John Williams, Chairman ¹ Gillian Baker OBE Stephen Groves ² Nicholas Simpson, Vice Chairman Simon Westwood Patrick Wing MBE ² Richard Youds Susan Cleeton ²
	¹ West Midlands Police Officers ² Narpo
Company registered number	03179216
Charity registered number	1186628
Registered office	Guardians House 2111 Coventry Road Sheldon Birmingham B26 3EA
Secretary and General Manager	Steve Newbury
Independent auditors	Cooper Parry Group Limited Statutory Auditor Cubo Birmingham Office 401, 3rd Floor Two Chamberlain Square Birmingham B3 3AX
Bankers	Lloyds Bank Plc 6th Floor 33 Old Broad Street London EC2N 1HZ
Investment Managers	Evelyn Partners 103 Colmore Row Birmingham B3 3AG
Patron	Chief Constable Craig Guildford QPM RV DL West Midlands Police

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees have pleasure in presenting the Annual Report of the West Midlands Police Benevolent Fund for the year ended 31 December 2023 which is also prepared to meet the requirements of a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice (effective January 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Objectives and activities

a. Charitable objectives

The current rules were adopted June 2016 (including some additional amendments made since that time) which formulated and regulated the activities of the Charity and its Trustees. Copies of the rules are available on request from the Charity's manager or on the Charity's website.

The objects of the Charity are for the public benefit, for the prevention or relief of poverty, suffering, distress or financial hardship amongst its beneficiaries which include both serving and retired police officers, members of police staff of the West Midlands Police Service, members of the Special Constabulary and in some cases dependents, in particular but not exclusively by providing financial assistance and support by way of grants or loans to those individuals in such ways that the trustees see fit from time to time and the advancement of such charitable purposes in connection with policing as the trustees see fit from time to time.

The Charity is also able to provide facilities for the relief of injury or illness through the provision of facilities for convalescence and rehabilitation.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Membership

Member benefits

Sickness vouchers

Both serving and retired members can apply for a £30 voucher if they have been off work for 21 days or more. They can apply for one further voucher if they have been off for over four months.

Interest Free Loans

All members can apply for interest free loans in times of hardship and need.

Grants

All members can apply for grants in times of hardship and need.

Convalescence and Rehabilitation

All members can apply to visit St Michaels Lodge in the Ribble Valley, Lancashire. They can receive a five day stay with food, accommodation and either physio or wellbeing treatment.

Discounted holiday breaks at our two holiday homes

All members can apply to stay at our two holiday homes at greatly reduced rates.

Death in Service Grants

All serving members receive a £3,500 death in service grant.

WEST MIDLANDS POLICE BENEVOLENT FUND
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Objectives and activities (continued)

All dependent children of members who die in service will receive £25 a week until the age of 18 years.

Protected Rate Members

All protected rate members are entitled to claim up to £600 in consultations costs per year. (This scheme is now closed for both new and existing members).

Discounted High Street Shopping Rewards Scheme

All members can access a variety of exclusive discounts including money off groceries, family days out, health and beauty, travel and offers on a large range of high street and online retailers via our 'Yourrewards' section within our website.

Free Will writing service

All members have access to free basic Will writing service via our partners Accord Legal Services which can be accessed via a portal within our website.

Mental Health Counselling

All members can apply for up to 12 online counselling sessions provided by Counsellors at St Michaels Lodge.

c. Subscriptions

Members subscribe to the Benevolent Fund by way of deductions at source either from their West Midlands Police salary or pension directly. In some circumstances members can pay via a direct debit or standing order facility but these numbers are limited to below 100.

Trustees took the decision this year NOT to make any increases in members' subscriptions during 2023 and this will be reviewed again in late 2024 with a view to increasing in 2025.

Serving Police Officer	£2.00
Special Constabulary	£2.00
Serving Police Staff	£2.00
Serving Protected Rate	£5.00
Retired Police Officer/Staff	£1.00
Retired Protected Rate	£3.75

Protected rate membership is now closed and is not available to new or existing members.

The total number of members 8,743, an increase of 4.87% for the year and is broken down as follows:

Serving Police Officers	4,572
Retired	3,603
Police Staff	529
Ex Dependents	39

New Recruits proved successful again last year though intakes were down on 2022. Despite this the Charity has welcomed over 300 newly recruited officers to the Fund and work is well underway to target as effectively as possible the similar number that are projected in 2024.

The Charity has seen continued success too with its attempts at retention of officers when they retire. Attendance at retirement seminars has been very successful and will continue in reminding officers of the Funds benefits into retirement and the procedure to retain membership. Work will be undertaken in 2024 to retain Police Staff into retirement to increase retention in that area.

Demand for services(cost of living crisis):

During the 2023 period demand for assistance with hardship loans and grants has remained at similar levels to 2022. The Fund has discussed, planned and has contingency for increased demands due to high rises in cost of living such as energy and food over the next 12 months and beyond. The 2024 budget will be reviewed mid-year

WEST MIDLANDS POLICE BENEVOLENT FUND
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Objectives and activities (continued)

to ensure demand and anticipated costs are understood and planned for.

Overall, the Charity feels it is in a very strong position to maintain service and continue to support our members through the cost-of-living crisis.

The Trustees considered in depth how the severe fuel and cost of living increases may effect our members and ensured that we are prepared for some very difficult and impactive times ahead with regards to reserves and financial planning.

The Trustees are very optimistic the Fund can sustain and deliver services and benefits in the years ahead.

d. Public Benefit Statement

The Trustees confirm that:

In the exercise of their powers as Charity Trustees, they have had due regard to the published guidance from the Charity Commission when renewing the Charity's aims and objectives and in planning future activities.

Achievements and performance

a. Main achievements of the charity

The Charity continues to engage more closely with its subscribing members and in particular widows and orphans who we support.

Following the continued success and popularity of its 'Day to remember' the Fund provided two fantastic events at Blackwell Adventure Centre for our families and followed that with the second water sports-based event at AZTEC adventure aqua centre.

Both events were hugely oversubscribed but we were able to offer over 100 families two fantastic days out. Plans are already in place for both events to take place during 2024.

The Charity actively seeks to increase and maintain membership in as many ways as possible some examples of this year's marketing campaigns included attendance at:

New recruit induction events
New recruit initial training courses.
Police Federation retirement seminars; West Midlands Police Wellbeing events;
West Midlands Police Family matters events;
National Association of Retired Police Officers AGM's;
Police Federation Representatives meetings.
Transferees and re joiner events.
Police Specials Events
PCSO initial training courses.
Police NOW recruitment process

Whilst membership maintenance and increases will remain an important part of the charity's work during 2024 the trustees will ensure that the Benevolent Fund begins to focus and establish itself more visibly as a charity. The Fund has held charity status now for over four years and it is time to work harder in the area of donations and legacies. This work has already begun with the Will writing benefit where those members creating wills are reminded of the Funds charity status and asked to consider a legacy within that will. This will be added to with a campaign to remind members of our charity status and work by reaching out to associations and groups within the police family by letters, e mails and presentations. We want to put the Benevolent Fund Charity at the forefront of their minds when considering fund raising, sponsorship and donations.

The Fund continues to be a proud and active member of Police Charities UK allowing us to come together with

WEST MIDLANDS POLICE BENEVOLENT FUND
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance (continued)

other Police charities and groups to partner and share best practices and ideas to deliver the best services to our members. This will further give Police Charities strength in numbers and with partnering gives stronger opportunities and buying power for merchandise and IT and digital infrastructure. The Fund actually collaborated with Police Care UK this year to assist a mutual member in need.

The Charity continues to engage with West Midlands Police at all levels to ensure opportunities to meet and engage with staff are found.

We have plans in place to develop new member benefits for the coming year which include:

- Mental Health counselling

Our Trustees have long since tried to find an affordable and effective way to support its members in this area. Following hard work and collaboration with our partners at St Michaels Lodge, the North West Benevolent Fund online counselling sessions were provided for our members throughout 2023. This gave members access to important support to include such areas as Cognitive Behavioral Therapy (CBT), Eye Movement Desensitization and Reprocessing (EMDR), Person Centered Therapy and Bereavement Counselling. We are delighted to have negotiated a further 12 months agreement with St Michaels Lodge to maintain and offer this valuable support to our members.

Plans for 2024

2024 is set to be an exciting and memorable year for the Benevolent Fund as it celebrates its 50th Anniversary. Plans are already in place to commemorate this achievement throughout the year. Special prize draws will take place each month with lucky members being given the opportunity to win fantastic gifts including, vouchers, adventure days out and luxury hampers. Special commemorative plaques will be unveiled at West Midlands Police Headquarters, St Michaels Lodge, the police Museum and our home at Guardians House.



The Charity hopes to involve as many members and staff old and new who can help celebrate and tell the story of The Benevolent Funds journey to where it is today. This will culminate in a huge party day at Blackwell Adventure Centre where guests will be invited to join us for fun, food and celebration. To mark the anniversary the fund has developed and implemented a new charity logo incorporating our 50th year.



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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance (continued)

Distribution of Funds

All members can apply for interest free loans and grants in times of hardship and need. Members are required to submit a detailed application of their finances and situation to the Charity's general manager. Following further consultation and investigation the application is presented before the Operations Committee who deliberate, vote and decide on the type of assistance if any given. This decision is further considered and ratified in the following Trustees' meeting before the application is finally authorised. The Committee can decide upon the type of assistance and the length and monthly repayments in the case of a loan.

These are the breakdowns of how member benefits were distributed this year:

Sickness Vouchers	£6,420
Grants	£19,990
Rehabilitation	£28,240
Mental Health Counselling	£9,835
Dependents	£19,429
Private consultations	£2,236

Here are some of the Grants given by the Charity this year from applications received.

1. £6,700 granted to a retired member to refit bathroom to enable access following illness and disability.
2. £900 granted to a serving police officer member following targeted attacks to vehicle close to home address to enable and facilitate moving to a new rental property.
3. £1,950 granted to retired member for a special support chair following illness and moving into residential care home.
4. £490 granted to serving member for vital vehicle repairs when suffering financial hardship as single parent.
5. £2,350 granted to serving member for a bathroom conversion following illness and progressive disease.
6. £2,600 granted to retired member for bathroom conversion following cancer and cancer treatment.
7. £180 granted to serving member to assist with new rental property following unexpected eviction and financial hardship.
8. £220 granted to serving officer to pay for stay at Benevolent Fund Holiday Home following family tragedy.
9. £300 granted to serving officer involved in traumatic on duty event and to assist with completion of private counselling.
10. £4,300 granted to retired member for a towards a new electric wheelchair, following collaboration with other police charity.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

b. Reserves policy

The Trustees have considered the guidance published by the Charity Commission in respect to reserves and feel it prudent to maintain a level of reserves both to support the ongoing activities of the charitable company and to establish a buffer against any decrease in income. The Trustees have therefore set a policy that the reserves target should be six months' operating expenses which is approximately £130,000.

As at 31 December 2023, the free reserves of the Charity (that is those general unrestricted reserves not invested in fixed assets or represented by investments) were £178,204 (note 15).

c. Financial review

Total income for the year amounted to £299,232 (2022: £271,775). The Charity incurred expenditure amounting to £291,436 (2022: £312,632) resulting in a surplus before investment gains of £7,796 (2022: deficit of £40,857). Investment gains for the year amounted to £74,783 (2022: loss of £222,525) resulting in total net increase in funds of £82,579 (2022: loss of £263,382).

The charity's listed investment portfolio was valued at £1,579,207 (2022: £1,491,214).

d. Risk Management

The Trustees keep under review the major strategic and operational risks which the Charity faces.

They believe that all necessary steps have been taken and systems are in place and established to minimise any such risks as might exist.

The Trustees consider the main risk to the Charity arises from its maintenance and retention of its existing membership. They instruct their staff to focus, deliver and establish continual innovative ways to achieve this which are continually assessed and developed at Operational and Trustee meetings.

The Trustees have agreed risk profiles with our investment managers.

The Trustees recognise the importance of its financial investments and continually review and seek guidance and updates from our financial investment team within Evelyn Partners. The Trustees have a clear risk level policy which is reviewed on an annual basis unless need arises for earlier intervention.

In the current year under review the Charity continued to hold a diverse portfolio to best represent its needs.

Structure, governance and management

a. Constitution

The West Midlands Police Benevolent Fund until July 2019 had been known as WMP Benevolent Fund and was a private company limited by guarantee. Following its AGM on 12 July 2019, the company adopted new 'Articles of Association' by way of a special resolution and voted to change its name to West Midlands Police Benevolent Fund. The decision was taken to apply for charity status.

On 28 November 2019 the Benevolent Fund successfully achieved charity status and was given the registration number 1186628.

All Trustees are members of the Operations Committee and are elected in accordance with the rules.

All payments made by the Charity must be authorised by the Committee and further approved by the Trustees. Arrangements are in place to deal with emergency situations outside of Trustee meetings.

Periodic meetings take place which comprise of regular Operations meetings followed by Trustee meetings,

WEST MIDLANDS POLICE BENEVOLENT FUND
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management (continued)

Annual General Meeting and an annual Budget meeting in accordance with the rules.

During the pandemic regular Zoom meetings took place replacing the physical face to face meetings. This worked well and will continue where required and needed.

The Trustees recognise the need for ongoing reflection and inclusion within its board to ensure that all areas of the police family are represented within its Operations Committee and Trustee board. Amendments have been made to the Charity's rules to ensure a more diverse and representative makeup of both is ensured and to that end the Trustees have welcomed representatives of Black and Asian Police Officers Association, Women In Policing and the Disabled Police Association and LGBTQ to the Operations Committee.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Grant or Loan making policy

The Committees have no specific policies in relation to grants or loans. Each individual application is treated on its own merits in relation to hardship and need.

Applications are submitted to the general manager who investigates and meets applicants usually face to face to establish certain facts and details. The general manager will then present these applications without disclosure of applicants details to the Operations Committee who then question the general manager on his findings and scrutinise the application with discussions, between them. A vote on approval is then made by the committee. This decision is later ratified by a Trustees board meeting who have the final approval decision.

d. Policies adopted for the induction and training of Trustees

New and existing Trustees have undergone appropriate training to assist them in fulfilling their role which will include understanding their legal obligations under charity and company law, Charity Commission guidance on public benefit, the Operations Committee and decision-making process, the Charity's business plan and any key recent financial performance of the Charity. This training was delivered by a qualified and suitable company, Higgs and Sons Solicitors via their Charity arm. Refresher training will be delivered on an annual basis to maintain full levels of understanding and governance. This training was delivered in 2023 face to face to new and existing Trustees and prospective Trustees were also in attendance.

e. Pay policy for key management personnel

In 2015 following a readjustment of accountabilities and organisational structure, West Midlands Police Benevolent Fund commissioned West Midlands Police Corporate HR to provide pay and grading advice for roles within the West Midlands Police Benevolent Fund aligned to that of their structure in remuneration of civilian Police staff. Following this evaluation, recommendations from that report were adopted and the West Midlands Police Benevolent Fund continues to align itself with those pay scales and structures.

The Trustees consider its key management personnel comprise the management team.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial 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 charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Disclosure of information to auditors

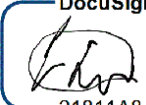
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Cooper Parry Group Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 6 March 2024 and signed on their behalf by:

DocuSigned by:

21811A846C394B4...

John Williams
Chairman

WEST MIDLANDS POLICE BENEVOLENT FUND
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST MIDLANDS POLICE BENEVOLENT FUND

Opinion

We have audited the financial statements of West Midlands Police Benevolent Fund (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

WEST MIDLANDS POLICE BENEVOLENT FUND
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST MIDLANDS POLICE BENEVOLENT FUND (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST MIDLANDS POLICE BENEVOLENT FUND (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our assessment focussed on key laws and regulations the charitable company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, Charities (Protection and Social Investment) Act 2016, taxation legislation, data protection, anti-bribery and employment legislation.

We are not responsible for preventing irregularities. Our approach to detecting irregularities included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the charitable company and how the charitable company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the charitable company's control environment and how the charitable company has applied relevant control procedures, through discussions with Trustees and other management and by performing walkthrough testing over key areas;
- obtaining an understanding of the charitable company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

WEST MIDLANDS POLICE BENEVOLENT FUND
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST MIDLANDS POLICE BENEVOLENT FUND (CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink that reads "Cooper Parry Group Limited". The signature is written in a cursive style and is underlined with a single horizontal line.

Glen Bott (Senior statutory auditor)

for and on behalf of

Cooper Parry Group Limited

Statutory Auditor

Cubo Birmingham

Office 401, 3rd Floor

Two Chamberlain Square

Birmingham

B3 3AX

Date: 06 March 2024

WEST MIDLANDS POLICE BENEVOLENT FUND
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	3	7,368	7,368	8,640
Charitable activities	2	232,982	232,982	210,959
Other income	4	12,600	12,600	12,600
Investments	5	46,282	46,282	39,576
Total income		299,232	299,232	271,775
Expenditure on:				
Raising funds	6	8,730	8,730	9,120
Charitable activities		282,706	282,706	303,512
Total expenditure		291,436	291,436	312,632
Net gains/(losses) on investments	12	74,783	74,783	(222,525)
Net movement in funds		82,579	82,579	(263,382)
Reconciliation of funds:				
Total funds brought forward		2,350,427	2,350,427	2,613,809
Net movement in funds		82,579	82,579	(263,382)
Total funds carried forward		2,433,006	2,433,006	2,350,427

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

The notes on pages 16 to 29 form part of these financial statements.


WEST MIDLANDS POLICE BENEVOLENT FUND**(A company limited by guarantee)****REGISTERED NUMBER: 03179216****BALANCE SHEET
AS AT 31 DECEMBER 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	675,779	691,798
Investments	12	1,579,207	1,494,214
		<u>2,254,986</u>	<u>2,186,012</u>
Current assets			
Debtors	13	26,753	31,328
Cash at bank and in hand		195,125	169,117
		<u>221,878</u>	<u>200,445</u>
Creditors: amounts falling due within one year	14	(43,858)	(36,030)
		<u>178,020</u>	<u>164,415</u>
Net current assets		<u>178,020</u>	<u>164,415</u>
Total assets less current liabilities		<u>2,433,006</u>	<u>2,350,427</u>
Total net assets		<u><u>2,433,006</u></u>	<u><u>2,350,427</u></u>
Charity funds			
Restricted funds		-	-
Unrestricted funds			
Designated funds	15	2,254,986	2,186,012
General funds	15	178,020	164,415
		<u>2,433,006</u>	<u>2,350,427</u>
Total unrestricted funds	15	<u>2,433,006</u>	<u>2,350,427</u>
Total funds		<u><u>2,433,006</u></u>	<u><u>2,350,427</u></u>

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

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

The financial statements were approved and authorised for issue by the Trustees on 06 March 2024 and signed on their behalf by:

DocuSigned by:

 21811A846C394B4...

John Williams
Chairman

The notes on pages 16 to 29 form part of these financial statements.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

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

1. Accounting policies

1.1 Accounting Convention

West Midlands Police Benevolent Fund is a private registered company limited by guarantee with registered charitable status, in the United Kingdom. The company is incorporated in England. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are to prevent or relieve poverty, suffering, distress or financial hardship amongst the beneficiaries by providing financial assistance and support as well as letting holiday properties to the beneficiaries.

The Charity constitutes a public benefit entity as defined by FRS 102. 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 from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

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

1.2 Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Legacies are included in the statement of financial activities when the charity is advised by the personal representatives of an estate that payment will be made or property transferred and the amount involved can be quantified.

Government grants are included in the statement of financial activities when the charity is notified of the award.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them; and
- Governance costs including those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to the strategic management of the Charity.

1.5 Support costs allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity.

The analysis of these costs is included in note 7.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.6 Tangible fixed assets

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property - Over 50 years on a straight-line basis
Plant and machinery - Over 4 years on a straight-line basis
Fixture and fittings - Over 3 years on a straight-line basis

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

A tangible fixed asset is capitalised if it has an economic useful life that extends beyond 12 months and/or was purchased, gifted or acquired by other means for a relatively high cost. A minimum spend of £1,000 is recommended for spend to be classed as a fixed asset.

1.7 Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the Charity is that of volatility in equity markets and investment market due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sector.

Unquoted investments are valued at managements best estimate of fair value and comprise medals.

1.8 Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Investments are stated at market value as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on the revaluation and disposals throughout the year.

1.9 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.12 Employee benefits

The Charity operates a defined contribution pension plan for its employees. A defined contribution plan is a pension plan under which the Charity pays fixed contributions into a separate entity. Once the contributions have been paid, the Charity has no further obligations.

The contributions are recognised as an expense in the Statement of Financial Activities when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Charity in independently administered funds.

1.13 Tax

The Charity is recognised charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.14 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves and a significant net current asset position of £178,020 for the Charity to be able to continue as a going concern.

1.15 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.16 Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported. These estimates and judgments are continually reviewed and based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The areas where these judgments and estimates have been made include:

Depreciation and residual value:

The Trustees have reviewed the asset lives and associated residual values of all tangible fixed assets classes, and have concluded that asset lives and residual values are appropriate.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

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

2. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Serving officers, pensioners subscriptions and support	179,842	179,842	166,659
Property income	53,140	53,140	44,300
Total 2023	<u>232,982</u>	<u>232,982</u>	<u>210,959</u>
Total 2022	<u>210,959</u>	<u>210,959</u>	

Income from charitable activities for both years related to unrestricted funds.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	7,368	7,368	3,306
Grants	-	-	5,334
	<u>7,368</u>	<u>7,368</u>	<u>8,640</u>
Total 2022	<u>8,640</u>	<u>8,640</u>	

Income from donations for both years related to unrestricted funds.

4. Other Income

Income from non charitable trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Rental Income	12,600	12,600	12,600
Total 2022	<u>12,600</u>	<u>12,600</u>	

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

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

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Dividends	43,138	43,138	37,592
Bank interest	3,144	3,144	1,984
	<u>46,282</u>	<u>46,282</u>	<u>39,576</u>
Total 2022	<u>39,576</u>	<u>39,576</u>	

Income from investments for both years related to unrestricted funds.

6. Expenditure on raising funds

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment management fees	8,730	8,730	9,120
	<u>9,120</u>	<u>9,120</u>	
Total 2022	<u>9,120</u>	<u>9,120</u>	

Expenditure on raising funds for both years related to unrestricted funds.

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Grant making	103,646	115,450	219,096	224,598
Lettings	41,755	-	41,755	54,325
Governance	-	21,855	21,855	24,589
	<u>145,401</u>	<u>137,305</u>	<u>282,706</u>	<u>303,512</u>
Total 2022	<u>155,990</u>	<u>147,522</u>	<u>303,512</u>	

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

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

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Grant Making 2023 £	Lettings 2023 £	Total funds 2023 £	Total funds 2022 £
Gifts and consultations	12,324	-	12,324	12,057
Other convalescence	38,075	-	38,075	16,650
Orphans and other contributions	19,429	-	19,429	20,288
Grants paid	20,323	-	20,323	39,902
Repairs and maintenance	13,495	-	13,495	12,768
Depreciation on property	-	10,748	10,748	10,499
Property expenses	-	31,007	31,007	43,826
Total 2023	103,646	41,755	145,401	155,990
Total 2022	101,665	54,325	155,990	

Analysis of support costs

	Grant Making 2023 £	Governance 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	87,043	-	87,043	80,147
Depreciation	8,243	-	8,243	7,970
Hotels, travel and subsistence	994	-	994	1,333
Printing and stationery	1,537	-	1,537	1,237
Telephone and fax	2,588	-	2,588	2,029
Advertising and promotion	12,038	-	12,038	13,680
Bank charges	409	-	409	427
Sundry expenses	1,068	-	1,068	2,767
Insurance	1,264	-	1,264	1,938
Equipment	266	-	266	602
Loss on disposal of tangible fixed assets	-	-	-	10,803
Auditor's remuneration	-	12,000	12,000	11,285
Legal and professional	-	9,855	9,855	13,304
Total 2023	115,450	21,855	137,305	147,522
Total 2022	122,933	24,589	147,522	

Expenditure on charitable activities for both years related to unrestricted funds.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

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

8. Net incoming resources

Net incoming resources are stated after charging:

	2023	2022
	£	£
Depreciation of fixed assets	18,988	18,470
Auditor's remuneration - audit	12,000	11,100
Defined contribution pension cost	7,771	7,064
	<u> </u>	<u> </u>

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

10. Staff costs

	2023	2022
	£	£
Wages and salaries	79,060	72,861
Social security costs	212	221
Pension costs	7,771	7,064
	<u> </u>	<u> </u>
	<u>87,043</u>	<u>80,146</u>

The average number of persons employed by the charity during the year was as follows:

	2023	2022
	No.	No.
Management and administration	<u> </u>	<u> </u>
	4	4

No employee received remuneration amounting to more than £60,000 in either year.

The trustees consider its key management personnel comprise the management team. The total employment benefits including employer pension contributions of the key management personnel were £30,980 (2022: £30,112).

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

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

11. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 January 2023	897,632	30,658	10,808	939,098
Additions	2,969	-	-	2,969
At 31 December 2023	<u>900,601</u>	<u>30,658</u>	<u>10,808</u>	<u>942,067</u>
Depreciation				
At 1 January 2023	212,169	30,658	4,473	247,300
Charge for the year	15,838	-	3,150	18,988
At 31 December 2023	<u>228,007</u>	<u>30,658</u>	<u>7,623</u>	<u>266,288</u>
Net book value				
At 31 December 2023	<u>672,594</u>	<u>-</u>	<u>3,185</u>	<u>675,779</u>
At 31 December 2022	<u>685,463</u>	<u>-</u>	<u>6,335</u>	<u>691,798</u>

12. Fixed asset investments

	Listed investments £	Other fixed asset investments £	Total £
Cost or valuation			
At 1 January 2023	1,491,214	3,000	1,494,214
Additions	117,100	-	117,100
Disposals	(86,101)	-	(86,101)
Revaluations	74,783	-	74,783
Movement in capital account	(20,790)	-	(20,790)
At 31 December 2023	<u>1,576,207</u>	<u>3,000</u>	<u>1,579,207</u>
Net book value			
At 31 December 2023	<u>1,576,207</u>	<u>3,000</u>	<u>1,579,207</u>
At 31 December 2022	<u>1,491,214</u>	<u>3,000</u>	<u>1,494,214</u>

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

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

13. Debtors

	2023	2022
	£	£
Due after more than one year		
Loans to members	15,184	20,273
	<u>15,184</u>	<u>20,273</u>
Due within one year		
Loans to members	5,706	7,597
Other debtors	95	-
Prepayments and accrued income	5,768	3,458
	<u>26,753</u>	<u>31,328</u>
	<u><u>26,753</u></u>	<u><u>31,328</u></u>

14. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Other creditors	38,618	30,711
Deferred income	5,240	5,319
	<u>43,858</u>	<u>36,030</u>
	<u><u>43,858</u></u>	<u><u>36,030</u></u>

Deferred income represents subscription income received in relation to the following financial year.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

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

15. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
Unrestricted funds						
Designated funds						
Investment Revaluation Fund	289,867	-	-	(54,235)	74,783	310,415
Investment Historical Cost	1,204,347	-	-	64,445	-	1,268,792
Tangible Fixed Asset Fund	691,798	-	-	(16,019)	-	675,779
	<u>2,186,012</u>	<u>-</u>	<u>-</u>	<u>(5,809)</u>	<u>74,783</u>	<u>2,254,986</u>
General Funds	<u>164,415</u>	<u>299,232</u>	<u>(291,436)</u>	<u>5,809</u>	<u>-</u>	<u>178,020</u>
Total Unrestricted funds	<u><u>2,350,427</u></u>	<u><u>299,232</u></u>	<u><u>(291,436)</u></u>	<u><u>-</u></u>	<u><u>74,783</u></u>	<u><u>2,433,006</u></u>

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

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

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds						
Designated funds						
Investment Revaluation Fund	495,360	-	-	17,032	(222,525)	289,867
Investment Historical Cost	1,194,013	-	-	10,334	-	1,204,347
Tangible Fixed Asset Fund	686,072	-	-	5,726	-	691,798
	<u>2,375,445</u>	<u>-</u>	<u>-</u>	<u>33,092</u>	<u>(222,525)</u>	<u>2,186,012</u>
General Funds	<u>238,364</u>	<u>271,776</u>	<u>(312,633)</u>	<u>(33,092)</u>	<u>-</u>	<u>164,415</u>
Total Unrestricted funds	<u><u>2,613,809</u></u>	<u><u>271,776</u></u>	<u><u>(312,633)</u></u>	<u><u>-</u></u>	<u><u>(222,525)</u></u>	<u><u>2,350,427</u></u>

Investment revaluation fund – this represents the revaluation element of investments which fluctuate on a day to day basis. The Trustees believe that it is inappropriate to consider that the unrealised surplus is available for the ongoing work of the Charity.

Investment historical cost – this represents the book cost of investments which the Trustees maintain for long term investment and income generation. The income is used to support the charitable objectives.

Tangible fixed asset fund – this fund will fund the future depreciation of fixed assets.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

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

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	675,779	675,779
Fixed asset investments	1,579,207	1,579,207
Debtors due after more than one year	15,184	15,184
Current assets	206,694	206,694
Creditors due within one year	(43,858)	(43,858)
Total	2,433,006	2,433,006

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	691,798	691,798
Fixed asset investments	1,494,214	1,494,214
Debtors due after more than one year	20,273	20,273
Current assets	180,172	180,172
Creditors due within one year	(36,030)	(36,030)
Total	2,350,427	2,350,427

17. Pensions and other post-retirement benefits

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the year was £7,771 (2022: £7,064).

18. Contingent Assets

During the year, the Charity have been informed they are the beneficiaries of a legacy with an estimated value of £173,000. However, probate has not yet been granted and there is uncertainty relating to the amount and timing of the payment and so the income has not been recognised in these financial statements.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

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

19. Capital commitments

	2023	2022
	£	£
Contracted for but not provided in these financial statements		
Windows refurbishment	18,327	-
	<u>18,327</u>	<u>-</u>

20. Related party transactions

During the year there were no related party transactions.

21. Financial instruments

	2023	2022
	£	£
Financial assets		
Measured at fair value through net income/expenditure		
Fixed asset listed investments (note 12)	1,579,207	1,494,214
Debt instruments measured at amortised cost		
Loans to members (note 13)	20,890	27,870
Other debtors (note 13)	1,351	1,498
	<u>22,241</u>	<u>29,368</u>
	<u>1,601,448</u>	<u>1,523,582</u>
	<u>1,601,448</u>	<u>1,523,582</u>
Financial liabilities		
Measured at amortised cost		
- Other creditors (note 14)	43,858	36,030
	<u>43,858</u>	<u>36,030</u>

WEST MIDLANDS POLICE BENEVOLENT FUND

England & Wales - Charity number 1186628

Accounts

Registered number: 03179216
Charity number: 1186628

WEST MIDLANDS POLICE BENEVOLENT FUND

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

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WEST MIDLANDS POLICE BENEVOLENT FUND

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees	John Williams, Chairman ¹ Gillian Baker OBE John Butcher Bem (resigned 29 July 2022) Stephen Groves ² Nicholas Simpson Simon Westwood Patrick Wing ² Richard Youds Susan Cleeton (appointed 29 July 2022) ²
	¹ West Midlands Police Officers ² Narpo
Company registered number	03179216
Charity registered number	1186628
Registered office	Guardians House 2111 Coventry Road Sheldon Birmingham B26 3EA
Secretary and General Manager	Steve Newbury
Independent auditors	Cooper Parry Group Limited Chartered Accountants Statutory Auditor Office 401 4th Floor Two Chamberlain Square Birmingham B3 3AX
Bankers	Lloyds Bank Plc 6th Floor 33 Old Broad Street London EC2N 1HZ
Investment Managers	Evelyn Partners 103 Colmore Row Birmingham B3 3AG
Patron	Chief Constable Dave Thompson QPM West Midlands Police (Retired December 22) Announcement in early 2023 concerning the new Patron

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees have pleasure in presenting the Annual Report of the West Midlands Police Benevolent Fund for the year ended 31 December 2022 which is also prepared to meet the requirements of a Directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice (effective January 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Objectives and activities

a. Charitable objectives

The current rules were adopted June 2016 (including some additional amendments made since that time) which formulated and regulated the activities of the Charity and its Trustees. Copies of the rules are available on request from the Charity's manager or on the Charity's website.

The objects of the Charity are for the public benefit, for the prevention or relief of poverty, suffering, distress or financial hardship amongst its beneficiaries which include both serving and retired police officers, members of police staff of the West Midlands Police Service and in some cases dependents, in particular but not exclusively by providing financial assistance and support by way of grants or loans to those individuals in such ways that the trustees see fit from time to time and the advancement of such charitable purposes in connection with policing as the trustees see fit from time to time.

The Charity is also able to provide facilities for the relief of injury or illness through the provision of facilities for convalescence and rehabilitation.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Membership

Member benefits

Sickness vouchers

Both serving and retired members can apply for a £30 voucher if they have been off work for 21 days or more. They can apply for one further voucher if they have been off for over four months.

Interest Free Loans

All members can apply for interest free loans in times of hardship and need.

Grants

All members can apply for grants in times of hardship and need.

Convalescence and Rehabilitation

All members can apply to visit St Michaels Lodge in the Ribble valley, Lancashire. They can receive a five day stay with food, accommodation and either physio or wellbeing treatment.

Discounted holiday breaks at our two holiday homes

All members can apply to stay at our two holiday homes at greatly reduced rates.

Death in Service Grants

All serving members receive a £3,500 death in service grant.

WEST MIDLANDS POLICE BENEVOLENT FUND
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Objectives and activities (continued)

All dependent children of members who die in service will receive £25 a week until the age of 18 years.

Protected Rate Members

All protected rate members are entitled to claim up to £600 in consultations costs per year. (This scheme is now closed for both new and existing members).

Discounted High Street Shopping Rewards Scheme

All members can access a variety of exclusive discounts including money off groceries, family days out, health and beauty, travel and offers on a large range of high street and online retailers via our 'Yourrewards' section within our website.

Free Will writing service

All members have access to free basic Will writing service via our partners Accord Legal Services which can be accessed via a portal within our website.

c. Subscriptions

Members subscribe to the Benevolent Fund by way of deductions at source either from their West Midlands Police salary or pension directly. In some circumstances members can pay via a direct debit or standing order facility but these numbers are limited to below 100.

Trustees took the decision this year NOT to make any increases in members' subscriptions and this will be reviewed again next year.

Serving Police Officer	£2.00
Special Constabulary	£2.00
Serving Police Staff	£2.00
Serving Protected Rate	£5.00
Retired Police Officer/Staff	£1.00
Retired Protected Rate	£3.75

Protected rate membership is now closed and is not available to new or existing members.

The total number of members 8,337, an increase of 8.99% for the year and is broken down as follows:

Serving Police Officers	4,206
Retired	3,562
Police Staff	529
Ex Dependents	40

d. Public Benefit Statement

The Trustees confirm that:

In the exercise of their powers as Charity Trustees, they have had due regard to the published guidance from the Charity Commission when renewing the Charity's aims and objectives and in planning future activities.

WEST MIDLANDS POLICE BENEVOLENT FUND
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Objectives and activities (continued)

e. COVID-19 and Cost of Living Crisis Impact statement

The pandemic has had less impact in 2022 but has affected the Charity in early 2022 and its ability to;

1. Develop and create funding opportunities both within the Police Family and wider public organisations by way of grants and donations:
2. Maintain benefits to members some of which have been unavailable due to imposed restrictions of movements and distancing:

St Michaels Lodge rehabilitation and convalescence home utilised for our members when suffering injury or illness has placed restrictions on the numbers able to attend during periods of the year and has impacted upon the number of members, we could offer this vital service and member benefit to.

3. Attend all potential Force events to increase awareness and membership of the Charity:

The Charity would ordinarily attend all Force Wellbeing events, open days, road shows and individual team training events. These have been hugely restricted and in the main cancelled by the pandemic.

However towards the end of the year events such as the Chief Constables Roadshows were reinstated and we were able to attend and support offering a huge boost to our increase in membership and ability to return our visibility and footprint within the Force.

4. Holiday Home:

Both the Charity holiday homes in Weymouth and Dartmouth suffered minimally during the early part of year with COVID and restrictions. The upsurge in interest in UK breaks following the lifting of restrictions has continued both holiday homes have been extremely popular with occupancy rates of around 95% when COVID impacts have been accounted for along with booked maintenance shutdowns.

They continue to be extremely popular and successful offering our members great opportunities for discounted breaks and holidays. It is anticipated demand in 2023 with push occupancy rates up to the near 100% marks.

5. Investments:

The economic environment impacted upon the Charity's investment valuation. The Trustees have monitored and reviewed the movement and are satisfied with the advice and direction given by the investment managers in respect of the diverse portfolio of investments held. The Trustees are scheduled to meet with investment managers during mid 2023 again to ensure full understanding and to continue to risk manage and evaluate investments.

6. Working Practices:

The Charity was in a good position when the first lockdown was implemented with regards to maintaining daily operations. Having taken steps to anticipate some of the restrictions such as working from home and the technology that was required. This allowed all areas of day-to-day operations to be managed by staff from home when the office was closed. All areas of communication for members were maintained such as telephone, e-mail contact, regular updates on our website and via our e-mail delivery service. This has continued throughout 2022. A better understanding of what our members required and the knowledge that remote working was able to maintain and in some cases, increase our connection and relationship with members. Some remote working will continue 5 days a week. Our offices however will now be open 3 days a week for visitors to attend and speak face to face, giving what is felt is a better balance of requirements and needs for our members and the services we provide.

WEST MIDLANDS POLICE BENEVOLENT FUND
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Objectives and activities (continued)

7. Demand for services:

During the 2022 period demand for assistance with hardship loans and grants has remained at similar levels to 2021. The Fund has discussed, planned and has contingency for increased demands due to high rises in cost of living such as energy and food over the next 12 months and beyond. The 2023 budget will be reviewed mid year to ensure demand and anticipated costs are understood and planned for.

It is anticipated that we will be able to deliver all our planned events during 2023 with engagement within the West Midlands Police already returning to normal levels and discussions and plans in place to deliver face to face Activities across the Force already scheduled.

Overall, the Charity feels it is in a very strong position to maintain service and support as we leave the effects of the pandemic behind us and enter into cost-of-living crisis.

The Trustees considered in depth how the severe fuel and cost of living increases may effect our members and ensured that we are prepared for some very difficult and impactful times ahead with regards to reserves and financial planning.

To play a small part towards helping our members the Trustees decided that subscription costs and holiday home charges would remain unchanged throughout 2022 and 2023 and would again be reviewed for 2024.

The Trustees are very optimistic the Fund can sustain and deliver services and benefits in the years ahead.

Achievements and performance

a. Main achievements of the charity

The Charity continues to engage more closely with its subscribing members and in particular widows and orphans who we support.

Following the continued success and popularity of its 'Day to remember' the Fund not only provided a fantastic event at Blackwell Adventure Centre for our families but followed through on plans to hold a water sports-based event at AZTEC adventure aqua centre.

Both events were hugely oversubscribed but we were able to offer over 100 families two fantastic days out. Plans are already in place for both events to take place during 2023.

The Charity actively seeks to increase and maintain membership in as many ways as possible some examples of this year's marketing campaigns included attendance at:

New recruit induction events
New recruit initial training courses.
Police Federation retirement seminars; West Midlands Police Wellbeing events;
West Midlands Police Family matters events;
National Association of Retired Police Officers AGM's; Police Federation Representatives meetings.
Transferees and re joiner events.
Police Specials Events
PCSO initial training courses.
Police NOW recruitment process

New Recruits has proved particularly successful again last year and whilst challenging in early 2022 due to the pandemic we have adapted and achieved some fantastic results. The Charity has welcomed over 500 newly recruited officers to the Fund and work is well underway to target as effectively as possible the projected 650 new recruits expected in 2023.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance (continued)

The Charity has seen continued success too with its attempts at retention of officers when they retire. Attendance at retirement seminars has been very successful and will continue in reminding officers of the Funds benefits into retirement and the procedure to retain membership.

The charity set itself some tough targets in 2022 for increasing membership particularly with Police Staff members. 2022 proved to be hugely successful across the board and saw a staggering 8.99% increase in membership. Police Staff membership rose by a fantastic 43.36%. In total there were 688 new members to the fund in 2022.

Whilst membership maintenance and increases will remain an important part of the charities work during 2023 the trustees will ensure that the Benevolent Fund begins to focus and establish itself more visibly as a charity. The Fund has held charity status now for over three years and it is time to work harder in the area of donations and legacies. This work has already begun with the Will writing benefit where those members creating wills are reminded of the Funds charity status and asked to consider a legacy within that will. This will be added to with a campaign to remind members of our charity status and work by reaching out to associations and groups within the police family by letters, e mails and presentations. We want to put the Benevolent Fund Charity at the forefront of their minds when considering fund raising, sponsorship and donations.

The Fund continues to be a proud and active member of Police Charities UK allowing us to come together with other Police charities and groups to partner and share best practices and ideas to deliver the best services to our members. This will further give Police Charities strength in numbers and with partnering gives stronger opportunities and buying power for merchandise and IT and digital infrastructure.

The Charity continues to engage with West Midlands Police at all levels to ensure opportunities to meet and engage with staff are found.

We have plans in place to develop new member benefits for the coming year which include;

- Mental Health counselling

Our Trustees have long since tried to find an affordable and effective way to support its members in this area. Following hard work and collaboration with our partners at St Michaels Lodge, the North West Benevolent Fund we will be offering online counselling sessions for our members in early 2023. This will give members access to important support to include such areas as Cognitive Behavioral Therapy (CBT), Eye Movement Desensitization and Reprocessing (EMDR), Person Centered Therapy and Bereavement Counselling. This will initially be trialed for around six months and assessed before the Trustees consider adding it as a permanent benefit. This will initially only be available to serving officers and staff whilst impact and viability are assessed.

We were extremely honored and thankful to the Chief Constable and our Patron Sir Dave Thompson to be invited to the Diamond Awards Event in 2022 which recognizes officers, staff and team's achievements throughout the year. The Chief Constable made a special donation of £850 to our Charity from the night's events

The Charity continues to work hard to encourage donations and legacies and received some notable donations this year.

The Trustees hope with the new innovation of the new free Will writing service it may place us in the forefront of people's minds when considering legacies.

Distribution of Funds

All members can apply for interest free loans and grants in times of hardship and need. Members are required to submit a detailed application of their finances and situation to the Charity's general manager. Following further consultation and investigation the application is presented before the Operations Committee who deliberate, vote and decide on the type of assistance if any given. This decision is further considered and ratified in the following Trustees' meeting before the application is finally authorised. The Committee can decide

WEST MIDLANDS POLICE BENEVOLENT FUND
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance (continued)

upon the type of assistance and the length and monthly repayments in the case of a loan.

These are the breakdowns of how member benefits were distributed this year:

Sickness Vouchers	£6,450
Grants	£29,402
Rehabilitation	£16,650
Death grants	£10,500
Dependents	£20,289
Private consultations	£2,170

Here are some of the Grants given by the Charity this year from applications received.

1. £3,022 granted to serving member and family to assist with forced move from rental accommodation and assist in purchase of furniture.
2. £1,500 granted to a serving police officer member who was suffering domestic violence and needed to move into safe rented accommodation. Grant to assist we new rental property initial costs.
3. £2,495 granted to retired member for a stair lift within their home following unexpected medical condition and illness.
4. £500 to serving member for vital vehicle repairs when suffering financial hardship.
5. £13,285 granted to retired member to build downstairs shower room for wife following two years in hospital and to allow for her to live at home with her young family and manage her life changing condition.
6. £1,795 granted to pay serving members dental work and repair following a serious assault whilst on duty.
7. £2,305 granted to serving officer so pay replacement of silicone leg sleeve for lower leg disability.
8. £2,000 granted to serving officers to pay for dream VIP trip to London for family prior to daughter undergoing life threatening stem cell transplant.
9. £747 granted to serving officer for laptops for children one of which undergoing leukemia treatment.

Impact assessment

The Charity will be continuing working towards and developing an impact assessment model to assist the Trustees in analysing the effectiveness of its grant making and the development of a grant making strategy.

Developments are continuing with the Charity's new website. This will allow the site to be much more user friendly and accessible. It will further enable charity staff to have more control and access to manage the site reducing costs to our website hosts for updates ad changes.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

WEST MIDLANDS POLICE BENEVOLENT FUND
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

b. Reserves policy

The Trustees have considered the guidance published by the Charity Commission in respect to reserves and feel it prudent to maintain a level of reserves both to support the ongoing activities of the charitable company and to establish a buffer against any decrease in income. The Trustees have therefore set a policy that the reserves target should be six months' operating expenses which is approximately £130,000.

As at 31 December 2022, the free reserves of the Charity (that is those general unrestricted reserves not invested in fixed assets or represented by investments) were £164,415 (note 15).

c. Financial review

Total income for the year amounted to £271,775 (2021: £279,420). The Charity incurred expenditure amounting to £312,633 (2021: £268,753) resulting in a deficit before investment losses of £40,858 (2021: surplus of £10,667). Investment losses for the year amounted to £222,525 (2021: gains of £169,907) resulting in total net reduction in funds of £263,383 (2021: gain of £180,574).

The charity's listed investment portfolio was valued at £1,491,214 (2021: £1,686,373).

d. Risk Management

The Trustees keep under review the major strategic and operational risks which the Charity faces.

They believe that all necessary steps have been taken and systems are in place and established to minimise any such risks as might exist.

The Trustees consider the main risk to the Charity arises from its maintenance and retention of its existing membership. They instruct their staff to focus, deliver and establish continual innovative ways to achieve this which are continually assessed and developed at Operational and Trustee meetings.

The Trustees have agreed risk profiles with our investment managers.

The Trustees recognise the importance of its financial investments and continually review and seek guidance and updates from our financial investment team within Evelyn Partners. The Trustees have a clear risk level policy which is reviewed on an annual basis unless need arises for earlier intervention.

In the current year under review the Charity continued to hold a diverse portfolio to best represent its needs.

Structure, governance and management

a. Constitution

The West Midlands Police Benevolent Fund until July 2019 had been known as WMP Benevolent Fund and was a private company limited by guarantee. Following its AGM on 12 July 2019, the company adopted new 'Articles of Association' by way of a special resolution and voted to change its name to West Midlands Police Benevolent Fund. The decision was taken to apply for charity status.

On 28 November 2019 the Benevolent Fund successfully achieved charity status and was given the registration number 1186628.

All Trustees are members of the Operations Committee and are elected in accordance with the rules.

All payments made by the Charity must be authorised by the Committee and further approved by the Trustees. Arrangements are in place to deal with emergency situations outside of Trustee meetings.

Periodic meetings take place which comprise of monthly Operations meetings followed by Trustee meetings,

WEST MIDLANDS POLICE BENEVOLENT FUND
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management (continued)

Annual General Meeting and an annual Budget meeting in accordance with the rules.

During the pandemic regular Zoom meetings have taken place replacing the physical face-face meetings. This has worked well and will continue where required and needed.

The Trustees recognise the need for ongoing reflection and inclusion within its board to ensure that all areas of the police family are represented within its Operations Committee and Trustee board. Amendments have been made to the Charity's rules to ensure a more diverse and representative makeup of both is ensured and to that end the Trustees have welcomed representatives of Black and Asian Police Officers Association, Women In Policing and the Disabled Police Association to the Operations Committee.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Grant or Loan making policy

The Committees have no specific policies in relation to grants or loans. Each individual application is treated on its own merits in relation to hardship and need.

Applications are submitted to the general manager who investigates and meets applicants usually face to face to establish certain facts and details. The general manager will then present these applications without disclosure of applicants details to the Operations Committee who then question the general manager on his findings and scrutinise the application with discussions, between them. A vote on approval is then made by the committee. This decision is later ratified by a Trustees board meeting who have the final approval decision.

d. Policies adopted for the induction and training of Trustees

New and existing Trustees have undergone appropriate training to assist them in fulfilling their role which will include understanding their legal obligations under charity and company law, Charity Commission guidance on public benefit, the Operations Committee and decision-making process, the Charity's business plan and any key recent financial performance of the Charity. This training was delivered by a qualified and suitable company, Higgs and Sons Solicitors via their Charity arm. Refresher training will be delivered on an annual basis to maintain full levels of understanding and governance.

e. Pay policy for key management personnel

In 2015 following a readjustment of accountabilities and organisational structure, West Midlands Police Benevolent Fund commissioned West Midlands Police Corporate HR to provide pay and grading advice for roles within the West Midlands Police Benevolent Fund aligned to that of their structure in remuneration of civilian Police staff. Following this evaluation, recommendations from that report were adopted and the West Midlands Police Benevolent Fund continues to align itself with those pay scales and structures.

The Trustees consider its key management personnel comprise the management team.

WEST MIDLANDS POLICE BENEVOLENT FUND
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Plans for future periods

We value and have the upmost regard for the health and safety of our staff both physically and mentally. Plans are underway for staff training in dealing with calls from members suffering illness and difficulties relating to bereavement and mental health. Costings have been received and this training is to take place in the next six to twelve months following discussion with the potential providers the Samaritans. This has been deferred from last year due to the pandemic and the difficulties in delivering face to face training.

The Charity will continue with its 'family fun day' event reaching out to bereaved and orphaned members families. The Charity is hoping government guidelines will allow two further events which will now take place in May and August 2023.

The Charity is always looking for areas to expand the support to our members and their families and with our new charity status it is even more relevant. The Charity is reaching out with that new status to find partners, organisations and bodies we can work with to offer more.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial 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 charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Cooper Parry Group Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

WEST MIDLANDS POLICE BENEVOLENT FUND
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Approved by order of the members of the board of Trustees on 8 March 2023 and signed on their behalf by:

John Williams
Chairman

A handwritten signature in black ink, appearing to be 'John Williams', written over a light grey rectangular background.

WEST MIDLANDS POLICE BENEVOLENT FUND
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST MIDLANDS POLICE BENEVOLENT FUND

Opinion

We have audited the financial statements of West Midlands Police Benevolent Fund (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

WEST MIDLANDS POLICE BENEVOLENT FUND
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST MIDLANDS POLICE BENEVOLENT FUND (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

WEST MIDLANDS POLICE BENEVOLENT FUND
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST MIDLANDS POLICE BENEVOLENT FUND (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our assessment focussed on key laws and regulations the charitable company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, Charities (Protection and Social Investment) Act 2016, taxation legislation, data protection, anti-bribery and employment legislation.

We are not responsible for preventing irregularities. Our approach to detecting irregularities included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the charitable company and how the charitable company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the charitable company's control environment and how the charitable company has applied relevant control procedures, through discussions with Trustees and other management and by performing walkthrough testing over key areas;
- obtaining an understanding of the charitable company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST MIDLANDS POLICE BENEVOLENT
FUND (CONTINUED)**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Cooper Parry Group Limited
Chartered Accountants
Statutory Auditor
Office 401
4th Floor
Two Chamberlain Square
Birmingham
B3 3AX

Date: 15 March 2023

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	3	8,640	8,640	46,182
Charitable activities	2	210,959	210,959	189,419
Other income	4	12,600	12,600	12,000
Investments	5	39,576	39,576	31,819
Total income		271,775	271,775	279,420
Expenditure on:				
Raising funds	6	9,120	9,120	8,890
Charitable activities		303,513	303,513	259,863
Total expenditure		312,633	312,633	268,753
Net (losses)/gains on investments		(222,525)	(222,525)	169,907
Net movement in funds		(263,383)	(263,383)	180,574
Reconciliation of funds:				
Total funds brought forward		2,613,809	2,613,809	2,433,235
Net movement in funds		(263,383)	(263,383)	180,574
Total funds carried forward		2,350,426	2,350,426	2,613,809

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

The notes on pages 18 to 32 form part of these financial statements.

WEST MIDLANDS POLICE BENEVOLENT FUND

(A company limited by guarantee)

REGISTERED NUMBER: 03179216

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	691,798	686,072
Investments	12	1,494,214	1,689,373
		<u>2,186,012</u>	<u>2,375,445</u>
Current assets			
Debtors	13	31,328	47,834
Cash at bank and in hand		169,117	216,859
		<u>200,445</u>	<u>264,693</u>
Creditors: amounts falling due within one year	14	(36,030)	(26,329)
		<u>164,415</u>	<u>238,364</u>
Net current assets		<u>164,415</u>	<u>238,364</u>
Total assets less current liabilities		<u>2,350,427</u>	<u>2,613,809</u>
Total net assets		<u><u>2,350,427</u></u>	<u><u>2,613,809</u></u>
Charity funds			
Restricted funds	15	-	-
Unrestricted funds			
Designated funds	15	2,186,012	2,375,445
General funds	15	164,415	238,364
		<u>2,350,427</u>	<u>2,613,809</u>
Total unrestricted funds	15	<u>2,350,427</u>	<u>2,613,809</u>
Total funds		<u><u>2,350,427</u></u>	<u><u>2,613,809</u></u>

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

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

The financial statements were approved and authorised for issue by the Trustees on 08 March 2023 and signed on their behalf by:



John Williams
Chairman



Richard Youds
Trustee

The notes on pages 18 to 32 form part of these financial statements.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies

1.1 Accounting Convention

West Midlands Police Benevolent Fund is a private registered company limited by guarantee with registered charitable status, in the United Kingdom. The company is incorporated in England. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are to prevent or relieve poverty, suffering, distress or financial hardship amongst the beneficiaries by providing financial assistance and support as well as letting holiday properties to the beneficiaries.

The Charity constitutes a public benefit entity as defined by FRS 102. 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 from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

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

1.2 Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies (continued)

1.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Legacies are included in the statement of financial activities when the charity is advised by the personal representatives of an estate that payment will be made or property transferred and the amount involved can be quantified.

Government grants are included in the statement of financial activities when the charity is notified of the award.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them; and
- Governance costs including those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to the strategic management of the Charity.

1.5 Support costs allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity.

The analysis of these costs is included in note 7.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies (continued)

1.6 Tangible fixed assets

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property - Over 50 years on a straight-line basis
Plant and machinery - Over 4 years on a straight-line basis
Fixture and fittings - Over 3 years on a straight-line basis

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

A tangible fixed asset is capitalised if it has an economic useful life that extends beyond 12 months and/or was purchased, gifted or acquired by other means for a relatively high cost. A minimum spend of £1,000 is recommended for spend to be classed as a fixed asset.

1.7 Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the Charity is that of volatility in equity markets and investment market due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sector.

Unquoted investments are valued at managements best estimate of fair value and comprise medals.

1.8 Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Investments are stated at market value as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on the revaluation and disposals throughout the year.

1.9 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies (continued)

1.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.12 Employee benefits

The Charity operates a defined contribution pension plan for its employees. A defined contribution plan is a pension plan under which the Charity pays fixed contributions into a separate entity. Once the contributions have been paid, the Charity has no further obligations.

The contributions are recognised as an expense in the Statement of Financial Activities when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Charity in independently administered funds.

1.13 Tax

The Charity is recognised charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.14 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves and a significant net current asset position of £164,415 for the Charity to be able to continue as a going concern.

1.15 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. Accounting policies (continued)

1.16 Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported. These estimates and judgments are continually reviewed and based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The areas where these judgments and estimates have been made include:

Depreciation and residual value:

The Trustees have reviewed the asset lives and associated residual values of all tangible fixed assets classes, and have concluded that asset lives and residual values are appropriate.

2. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Serving officers, pensioners subscriptions and support	166,659	166,659	152,189
Property income	44,300	44,300	37,230
Total 2022	<u>210,959</u>	<u>210,959</u>	<u>189,419</u>
Total 2021	<u>189,419</u>	<u>189,419</u>	

Income from charitable activities for both years related to unrestricted funds.

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	3,306	3,306	13,750
Grants	5,334	5,334	32,432
	<u>8,640</u>	<u>8,640</u>	<u>46,182</u>
Total 2021	<u>46,182</u>	<u>46,182</u>	

Income from donations for both years related to unrestricted funds.

Included within grants is £5,334 received under the Omnicron Hospitality and Leisure Grant scheme.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4. Other Income

Income from non charitable trading activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Rental Income	12,600	12,600	12,000
	<u>12,000</u>	<u>12,000</u>	
Total 2021	<u>12,000</u>	<u>12,000</u>	

5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Dividends	37,592	37,592	31,132
Bank interest	1,984	1,984	687
	<u>39,576</u>	<u>39,576</u>	<u>31,819</u>
Total 2021	<u>31,819</u>	<u>31,819</u>	

Income from investments for both years related to unrestricted funds.

6. Expenditure on raising funds

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment management fees	9,120	9,120	8,890
	<u>8,890</u>	<u>8,890</u>	
Total 2021	<u>8,890</u>	<u>8,890</u>	

Expenditure on raising funds for both years related to unrestricted funds.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

7. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Grant making	101,666	122,933	224,599	197,211
Lettings	54,325	-	54,325	33,992
Governance	-	24,589	24,589	28,660
	<u>155,991</u>	<u>147,522</u>	<u>303,513</u>	<u>259,863</u>
Total 2021	<u>122,165</u>	<u>137,698</u>	<u>259,863</u>	

Analysis of direct costs

	Grant Making 2022 £	Lettings 2022 £	Total funds 2022 £	Total funds 2021 £
Gifts and consultations	12,057	-	12,057	12,717
Other convalescence	16,650	-	16,650	14,400
Orphans and other contributions	20,289	-	20,289	20,849
Grants paid	39,902	-	39,902	28,143
Repairs and maintenance	12,768	-	12,768	12,064
Depreciation on property	-	10,499	10,499	10,988
Property expenses	-	43,826	43,826	23,004
Total 2022	<u>101,666</u>	<u>54,325</u>	<u>155,991</u>	<u>122,165</u>
Total 2021	<u>88,173</u>	<u>33,992</u>	<u>122,165</u>	

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Grant Making 2022 £	Governance 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	80,147	-	80,147	79,693
Hotels, travel and subsistence	1,333	-	1,333	661
Printing and stationery	1,237	-	1,237	6,828
Telephone and fax	2,029	-	2,029	2,342
Advertising and promotion	13,680	-	13,680	9,895
Bank charges	427	-	427	511
Sundry expenses	2,767	-	2,767	39
Insurance	1,938	-	1,938	2,019
Depreciation	7,970	-	7,970	6,556
Equipment	602	-	602	494
Loss on disposal of tangible fixed assets	10,803	-	10,803	-
Auditor's remuneration	-	11,285	11,285	12,478
Legal and professional	-	13,304	13,304	16,182
Total 2022	122,933	24,589	147,522	137,698
Total 2021	109,038	28,660	137,698	

Expenditure on charitable activities for both years related to unrestricted funds.

8. Net incoming resources

Net incoming resources are stated after charging:

	2022 £	2021 £
Depreciation of fixed assets	18,470	17,544
Auditor's remuneration - audit	11,100	10,500
Defined contribution pension cost	7,064	6,749

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).

WEST MIDLANDS POLICE BENEVOLENT FUND
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

10. Staff costs

	2022 £	2021 £
Wages and salaries	72,861	72,761
Social security costs	221	183
Pension costs	7,064	6,749
	<u>80,146</u>	<u>79,693</u>

The average number of persons employed by the charity during the year was as follows:

	2022 No.	2021 No.
Management and administration	<u>4</u>	<u>4</u>

No employee received remuneration amounting to more than £60,000 in either year.

The trustees consider its key management personnel comprise the management team. The total employment benefits including employer pension contributions of the key management personnel were £30,112 (2021: £33,033).

11. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 January 2022	888,202	30,658	4,531	923,391
Additions	28,722	-	6,277	34,999
Disposals	(19,292)	-	-	(19,292)
At 31 December 2022	<u>897,632</u>	<u>30,658</u>	<u>10,808</u>	<u>939,098</u>
Depreciation				
At 1 January 2022	204,745	30,658	1,916	237,319
Charge for the year	15,913	-	2,557	18,470
On disposals	(8,489)	-	-	(8,489)
At 31 December 2022	<u>212,169</u>	<u>30,658</u>	<u>4,473</u>	<u>247,300</u>
Net book value				
At 31 December 2022	<u>685,463</u>	<u>-</u>	<u>6,335</u>	<u>691,798</u>
At 31 December 2021	<u>683,457</u>	<u>-</u>	<u>2,615</u>	<u>686,072</u>

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

12. Fixed asset investments

	Listed investments £	Other fixed asset investments £	Total £
Cost or valuation			
At 1 January 2022	1,686,373	3,000	1,689,373
Additions	115,701	-	115,701
Disposals	(105,519)	-	(105,519)
Revaluations	(222,525)	-	(222,525)
Movement in capital account	17,183	-	17,183
At 31 December 2022	<u>1,491,214</u>	<u>3,000</u>	<u>1,494,214</u>
Net book value			
At 31 December 2022	<u>1,491,214</u>	<u>3,000</u>	<u>1,494,214</u>
At 31 December 2021	<u>1,686,373</u>	<u>3,000</u>	<u>1,689,373</u>

13. Debtors

	2022 £	2021 £
Due after more than one year		
Loans to members	20,273	30,731
	<u>20,273</u>	<u>30,731</u>
Due within one year		
Loans to members	7,597	10,019
Other debtors	-	782
Prepayments and accrued income	3,458	6,302
	<u>31,328</u>	<u>47,834</u>

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

14. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Other creditors	30,711	26,329
Deferred income	5,319	-
	<u>36,030</u>	<u>26,329</u>
	<u><u>36,030</u></u>	<u><u>26,329</u></u>

Deferred income represents subscription income received in relation to the following financial year.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

15. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds						
Designated funds						
Investment Revaluation Fund	495,360	-	-	17,032	(222,525)	289,867
Investment Historical Cost	1,194,013	-	-	10,334	-	1,204,347
Tangible Fixed Asset Fund	686,072	-	-	5,726	-	691,798
	<u>2,375,445</u>	<u>-</u>	<u>-</u>	<u>33,092</u>	<u>(222,525)</u>	<u>2,186,012</u>
General Funds	<u>238,364</u>	<u>271,776</u>	<u>(312,633)</u>	<u>(33,092)</u>	<u>-</u>	<u>164,415</u>
Total Unrestricted funds	<u><u>2,613,809</u></u>	<u><u>271,776</u></u>	<u><u>(312,633)</u></u>	<u><u>-</u></u>	<u><u>(222,525)</u></u>	<u><u>2,350,427</u></u>

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
Unrestricted funds						
Designated funds						
Investment Revaluation Fund	359,623	-	-	(34,170)	169,907	495,360
Investment Historical Cost	1,136,839	-	-	57,174	-	1,194,013
Tangible Fixed Asset Fund	701,799	-	-	(15,727)	-	686,072
	<u>2,198,261</u>	<u>-</u>	<u>-</u>	<u>7,277</u>	<u>169,907</u>	<u>2,375,445</u>
General Funds	<u>234,974</u>	<u>279,420</u>	<u>(268,753)</u>	<u>(7,277)</u>	<u>-</u>	<u>238,364</u>
Total Unrestricted funds	<u><u>2,433,235</u></u>	<u><u>279,420</u></u>	<u><u>(268,753)</u></u>	<u><u>-</u></u>	<u><u>169,907</u></u>	<u><u>2,613,809</u></u>

Investment revaluation fund – this represents the revaluation element of investments which fluctuate on a day to day basis. The Trustees believe that it is inappropriate to consider that the unrealised surplus is available for the ongoing work of the Charity.

Investment historical cost – this represents the book cost of investments which the Trustees maintain for long term investment and income generation. The income is used to support the charitable objectives.

Tangible fixed asset fund – this fund will fund the future depreciation of fixed assets.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	691,798	691,798
Fixed asset investments	1,494,214	1,494,214
Debtors due after more than one year	20,273	20,273
Current assets	180,172	180,172
Creditors due within one year	(36,030)	(36,030)
Total	2,350,427	2,350,427

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	686,072	686,072
Fixed asset investments	1,689,373	1,689,373
Debtors due after more than one year	30,731	30,731
Current assets	233,962	233,962
Creditors due within one year	(26,329)	(26,329)
Total	2,613,809	2,613,809

17. Pensions and other post-retirement benefits

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the year was £7,064 (2021: £6,749).

18. Capital commitments

	2022 £	2021 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	-	19,292
	-	19,292

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

19. Related party transactions

During the year there were no related party transactions.

20. Financial instruments

	2022	2021
	£	£
Financial assets		
Measured at fair value through net income/expenditure		
Fixed asset listed investments (note 12)	1,491,214	1,686,373
Debt instruments measured at amortised cost		
Loans to members (note 13)	27,870	40,750
Other debtors (note 13)	1,498	7,084
	29,368	47,834
Equity instruments measured at amortised cost		
Fixed asset unlisted investments (note 12)	3,000	3,000
	1,523,582	1,737,207
	2022	2021
	£	£
Financial liabilities		
Measured at amortised cost		
- Other creditors (note 14)	36,030	26,329
	36,030	26,329

WEST MIDLANDS POLICE BENEVOLENT FUND

England & Wales - Charity number 1186628

Accounts

Registered number: 03179216
Charity number: 1186628

WEST MIDLANDS POLICE BENEVOLENT FUND

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

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WEST MIDLANDS POLICE BENEVOLENT FUND

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees	John Williams, Chairman ¹ Gillian Baker OBE ³ John Butcher Bem (appointed 7 April 2021) ⁴ Stephen Groves (appointed 7 April 2021) ^{2,3} Derek Ridgway (resigned 8 June 2021) ^{2,3} Nicholas Simpson ³ Joseph Tildesley (resigned 7 April 2021) ² Simon Westwood ³ Patrick Wing (appointed 7 April 2021) ² Richard Youds ³
	¹ West Midlands Police Officers ² Narpo ³ All trustees are members of the Operations Committee, those marked with a 3 do not have voting rights on the Operations Committee ⁴ Police Staff
Company registered number	03179216
Charity registered number	1186628
Registered office	Guardians House 2111 Coventry Road Sheldon Birmingham B26 3EA
Secretary and General Manager	Steve Newbury
Independent auditors	Cooper Parry Group Limited Chartered Accountants Statutory Auditor Sky View Argosy Road East Midlands Airport Castle Donington Derby DE74 2SA
Bankers	Lloyds Bank Plc 6th Floor 33 Old Broad Street London EC2N 1HZ
Investment Managers	Smith & Williamson 3rd Floor 9 Colmore Row Birmingham B3 2BJ
Patron	Chief Constable Dave Thompson QPM West Midlands Police

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees have pleasure in presenting the Annual Report of the West Midlands Police Benevolent Fund for the year ended 31 December 2021 which is also prepared to meet the requirements of a Directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice (effective January 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and activities

a. Charitable objectives

The current rules were adopted June 2016 (including some additional amendments made since that time) which formulated and regulated the activities of the Charity and its Trustees. Copies of the rules are available on request from the Charity's manager or on the Charity's website.

The objects of the Charity are for the public benefit, for the prevention or relief of poverty, suffering, distress or financial hardship amongst its beneficiaries which include both serving and retired police officers, members of police staff of the West Midlands Police Service and in some cases dependents, in particular but not exclusively by providing financial assistance and support by way of grants or loans to those individuals in such ways that the trustees see fit from time to time and the advancement of such charitable purposes in connection with policing as the trustees see fit from time to time.

The Charity is also able to provide facilities for the relief of injury or illness through the provision of facilities for convalescence and rehabilitation.

b. Membership

Member benefits

Sickness vouchers

Both serving and retired members can apply for a £30 voucher if they have been off work for 21 days or more. They can apply for one further voucher if they have been off for over four months.

Interest Free Loans

All members can apply for interest free loans in times of hardship and need.

Grants

All members can apply for grants in times of hardship and need.

Convalescence and Rehabilitation

All members can apply to visit St Michaels Lodge in the Ribble valley, Lancashire. They can receive a five day stay with food, accommodation and either physio or wellbeing treatment.

Discounted holiday breaks at our two holiday homes

All members can apply to stay at our two holiday homes at greatly reduced rates.

Death in Service Grants

All serving members receive a £3,500 death in service grant.

All dependent children of members who die in service will receive £25 a week until the age of 18 years.

Protected Rate Members

All protected rate members are entitled to claim up to £600 in consultations costs per year. (This scheme is now closed for both new and existing members).

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Objectives and activities (continued)

Discounted High Street Shopping Rewards Scheme

All members can access a variety of exclusive discounts including money off groceries, family days out, health and beauty, travel and offers on a large range of high street and online retailers via our 'Yourrewards' section within our website.

c. Subscriptions

Members subscribe to the Benevolent Fund by way of deductions at source either from their West Midlands Police salary or pension directly. In some circumstances members can pay via a direct debit or standing order facility but these numbers are limited to below 100.

Trustees took the decision this year NOT to make any increases in members' subscriptions and this will be reviewed again next year.

Serving Police Officer	£2.00
Serving Police Staff	£2.00
Serving Protected Rate	£5.00
Retired Police Officer/Staff	£1.00
Retired Protected Rate	£3.75

Protected rate membership is now closed and is not available to new or existing members. The total number of members 7,649, an increase of 8.88% for the year and is broken down as follows:

Serving Police Officers	3,707
Retired	3,530
Police Staff	369
Ex Dependents	43

d. Public Benefit Statement

The Trustees confirm that:

In the exercise of their powers as Charity Trustees, they have had due regard to the published guidance from the Charity Commission when renewing the Charity's aims and objectives and in planning future activities.

e. COVID-19 Impact statement

The pandemic has had an impact upon the Charity's ability to;

1. Develop and create funding opportunities both within the Police Family and wider public organisations by way of grants and donations:
2. Maintain benefits to members some of which have been unavailable due to imposed restrictions of movements and distancing:

St Michaels Lodge rehabilitation and convalescence home utilised for our members when suffering injury or illness has been closed during periods of the year and has impacted upon the number of members, we could offer this vital service and member benefit to.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Objectives and activities (continued)

3. Attend all potential Force events to increase awareness and membership of the Charity:

The Charity would ordinarily attend all Force Wellbeing events, open days, road shows and individual team training events. These have been hugely restricted and in the main cancelled by the pandemic. However towards the end of the year events such as the Chief Constables Roadshows were reinstated and we were able to attend and support offering a huge boost to our increase in membership and ability to return our visibility and footprint within the Force.

4. Holiday Home:

Both the Charity holiday homes in Weymouth and Dartmouth have suffered during the year with COVID and restrictions still impacting however with our rebooking system in place from 2020 and an upsurge in interest in UK breaks following the lifting of restrictions both holiday homes have been extremely popular with occupancy rates of around 80% when COVID restrictions have been accounted for. They continue to be extremely popular and successful offering our members great opportunities for discounted breaks and holidays. It is anticipated demand in 2022 will push occupancy rates up to the near 100% marks.

The continued COVID-19 pandemic impacted upon the Charity's investment valuation. The Trustees have monitored and reviewed the movement and are satisfied with the advice and direction given by the investment managers in respect of the diverse portfolio of investments held.

The Charity was in a good position when the first lockdown was implemented with regards to maintaining daily operations, having taken steps to anticipate some of the restrictions such as working from home and the technology that was required. This allowed all areas of day-to-day operations to be managed by staff from home and the office was closed. All areas of communication for members were maintained such as telephone, e-mail contact, regular updates on our website and via our e-mail delivery service. This has continued throughout 2021. The charity has been able to respond swiftly and with flexibility to the various levels of government restrictions and their impacts.

Trustees continued to review the Government's 'furlough scheme' and in light of our continued income stream from members' subscriptions the Trustees decided against furloughing staff at any stage throughout the pandemic.

However, in light of the impact of the pandemic and the limited closure of the two holiday homes applications were invited and made to both South Hams and Dorset Councils to access the Government's Retail, Hospitality and Leisure Grants. Both applications were successful and just over £16,000 was received from each Council.

During the 2021 period demand for assistance with hardship loans and grants has remained at similar levels to 2020. The Fund has discussed and has contingency for increased demands due to high rises in cost of living such as energy and food over the next 12 months and beyond.

Like many organisations the Benevolent Fund has reviewed its working practices post the pandemic including working from home and working within our offices at Guardians House. With the investments made in IT, a better understanding of what our members required and the knowledge that remote working was able to maintain and, in some cases, increase our connection and relationship with members remote working will continue 5 days a week. Our offices however will now be open 3 days a week for visitors to attend and speak face to face, giving what is felt is a better balance of requirements and needs for our members and the services we provide.

Following on from increased remote working the Trustees recognized that it still required the flexibility for online meetings, in particular our AGM, which our Articles of Association didn't allow for in what was required in an ever-changing environment. Members were balloted on changes that allowed that flexibility and adaptability going forwards giving the Fund the legal standing to have digital and non-face to face meetings if circumstances dictated. Members overwhelmingly voted for these changes which now form part of our framework post pandemic. The Articles of Association have been amended accordingly.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Objectives and activities (continued)

Members were also balloted on the type of communications they required and again overwhelmingly voted to receive contact and communication via electronic means. Only around 350 members opted to receive postal/letter formatted contact.

The Trustees have plans in place for 'emergence from the pandemic' as it is anticipated that that there may well be a 'increase' in requests for all kinds of assistance including financial, convalescence and rehabilitation. Increased demand for use of its holiday homes is expected back to the levels experienced prior to the pandemic.

It is anticipated that we will be able to deliver all our planned events during 2022 with engagement within the West Midlands Police already returning to normal levels and discussions and plans in place to deliver face to face Activities across the Force already scheduled.

Overall, the Charity feels it is in a very strong position to maintain service and support as we leave the pandemic behind us and is optimistic it can sustain and deliver services and benefits in the aftermath.

Achievements and performance

a. Main achievements of the Charity

The Charity continues to engage more closely with its subscribing members and in particular widows and orphans who we support.

Following the successful launch of its 'Day to remember' in 2019 the Charity had planned to expand this to two events in 2020. Unfortunately, due to COVID-19 restrictions both events had to be postponed. The charity was able to deliver on this promise in 2021 and two hugely successful events took place at Blackwell Adventure Centre. Both events were hugely oversubscribed but we were able to offer over 50 families a fantastic day out. Plans are already in place to expand this event further to incorporate a further family water sports-based fun event during 2022.

The Charity actively seeks to increase and maintain membership in as many ways as possible some examples of this year's marketing campaigns included attendance at:

New recruit induction events;
Police Federation retirement seminars;
West Midlands Police Wellbeing events;
West Midlands Police Family matters events;
National Association of Retired Police Officers AGM's;
Police Federation Representatives meetings.

New Recruits has proved particularly challenging with access being a mixture of online and limited face to face. We have adapted and achieved some fantastic results. The Charity has welcomed over 500 new officers to the Fund. Work is underway to target as effectively as possible the projected 750 new recruits expected in 2022.

The Charity has seen good success too with its attempts at retention of officers when they retire. Attendance at retirement seminars has been very successful and will continue in reminding officers of the Funds benefits into retirement and the procedure to retain membership.

The Chief Constables Road shows have also proved very successful in maximizing opportunities to not only reestablish ourselves within the Force but to actively recruit new members and listen to what officers and staff need and want from the Benevolent Fund. It further gave us an opportunity to target police staff numbers. We feel we are underrepresented historically in this area. The roadshows enabled us to achieve a 21% increase in police staff membership welcoming over 60 new members.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance (continued)

The Fund is also now a proud and active member of Police Charities UK allowing us to come together with other police charities and groups to partner and share best practices and ideas to deliver the best services to our members. This will further give Police Charities strength in numbers and with partnering gives stronger opportunities and buying power for merchandise and IT and digital infrastructure.

The Charity continues to engage with West Midlands Police at all levels to ensure opportunities to meet and engage with staff are found.

We have plans in place to develop new member benefits for the coming year which include;

- Free Will writing Service for members.
- Further develop our relationship with Payplan around debt management to include more online self-help documents and a more direct route to assistance from our website to Payplan direct.

We were extremely honored and thankful to the Chief Constable and our Patron Sir Dave Thompson to be invited to the Diamond Awards Event in 2021 which recognizes officers, staff and team's achievements throughout the year. The Chief Constable made a special donation of £2,500 to our Charity from his awards fund.

The Charity was also chosen by the West Midlands Police Model club to be one of their chosen charity recipients for their event at Tally Ho this year. The Fund was extremely pleased to attend the event and receive a donation.

The charity continues to work hard to encourage donations and legacies and received some notable donations this year in particular over £8,000 from The Stechford Police Holiday Caravan Club which unfortunately had to close after many years but chose the Fund as the beneficiary of its remaining funds. Over £600 was donated by Police Headquarters Bowls Club in Warwickshire.

The Trustees hope with the new innovation of the new free Will writing service it may place us in the forefront of people's minds when considering legacies.

Distribution of Funds

All members can apply for interest free loans and grants in times of hardship and need. Members are required to submit a detailed application of their finances and situation to the Charity's general manager. Following further consultation and investigation the application is presented before the Operations Committee who deliberate, vote and decide on the type of assistance if any given. This decision is further considered and ratified in the following Trustees' meeting before the application is finally authorised. The Committee can decide upon the type of assistance and the length and monthly repayments in the case of a loan.

These are the breakdowns of how member benefits were distributed this year:

Sickness Vouchers	£5,820
Loans	£24,616
Grants	£22,480
Rehabilitation	£14,400
Death grants	£3,500
Dependents	£20,849
Private consultations	£2,525

Here are some of the Grants given by the Charity this year from applications received.

1. £5,000 granted to the daughter of two serving members towards treatment for urgent surgery on the spine which had to be accessed privately.
2. £7,947 granted to a serving police officer member who is permanently disabled and required an internal lift within their home to access all levels to incorporate a wheelchair. (Part loan, part grant)

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance (continued)

3. £2,690 granted to retired member for a stair lift within their home following unexpected medical condition and illness.
4. £282 for vital dental treatment required to alleviate mental health problems for member suffering financial hardship.
5. £160 for retired member to purchase secondhand rise and fall armchair following a fracture to spine.
6. £500 emergency grant to assist student officer to move rental properties following damage caused due to neighbors discovering a police officer.
7. £1,400 to serving officer so pay remainder of divorce costs causing mental health issues due to financial hardship.
8. £280 to serving officer to enable them to move to new rental property as old property poor conditions of damp causing illness and mental health issues. Member also assisted with successful debt management sign posting.

Examples of interest free loans provided to members this year.

1. £12,000 loaned to serving officer in financial difficulty following separation/divorce in hardship and distress to assist with clearing debts to enable a remortgage at an affordable interest rate.
2. £2,000 loaned to a serving officer to assist alopecia medical condition which was only treatable privately that was causing officer severe mental health problems.
3. £1,000 loaned to a serving officer to assist with costs of moving into a new home following suffering domestic violence from family members.
4. £7,947 loaned to a serving police officer member who is permanently disabled and required an internal lift within their home to access all levels to incorporate a wheelchair. (Part loan, part grant)

Impact assessment

The Charity will be continuing working towards and developing an impact assessment model to assist the Trustees in analysing the effectiveness of its grant making and the development of a grant making strategy.

Developments are continuing with the Charity's new website. This will allow the site to be much more user friendly and accessible. It will further enable charity staff to have more control and access to manage the site reducing costs to our website hosts for updates and changes.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees have considered the guidance published by the Charity Commission in respect to reserves and feel it prudent to maintain a level of reserves both to support the ongoing activities of the charitable company and to establish a buffer against any decrease in income. The Trustees have therefore set a policy that the reserves target should be six months' operating expenses which is approximately £130,000.

As at 31 December 2021, the free reserves of the Charity (that is those general unrestricted reserves not invested in fixed assets or represented by investments) were £238,364 (note 14).

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

c. Financial review

Total income for the year amounted to £279,420 (2020: £238,469). The Charity incurred expenditure amounting to £268,753 (2020: £238,190) resulting in a surplus before investment gains of £10,667 (2020: deficit of £279). Investment gains for the year amounted to £169,907 (2020: £28,420) resulting in total net movement in funds of £180,574 (2020: £28,669).

The charity's listed investment portfolio was valued at £1,686,373 (2020: £1,493,462).

d. Risk Management

The Trustees keep under review the major strategic and operational risks which the Charity faces.

They believe that all necessary steps have been taken and systems are in place and established to minimise any such risks as might exist.

The Trustees consider the main risk to the Charity arises from its maintenance and retention of its existing membership. They instruct their staff to focus, deliver and establish continual innovative ways to achieve this which are continually assessed and developed at Operational and Trustee meetings.

The Trustees have agreed risk profiles with our investment managers.

The Trustees recognise the importance of its financial investments and continually review and seek guidance and updates from our financial investment team within Smith and Williamson. The Trustees have a clear risk level policy which is reviewed on an annual basis unless need arises for earlier intervention.

In the current year under review the Charity continued to hold a diverse portfolio to best represent its needs.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

a. Constitution

The West Midlands Police Benevolent Fund until July 2019 had been known as WMP Benevolent Fund and was a private company limited by guarantee. Following its AGM on 12 July 2019, the company adopted new 'Articles of Association' by way of a special resolution and voted to change its name to West Midlands Police Benevolent Fund. The decision was taken to apply for charity status.

On 28 November 2019 the Benevolent Fund successfully achieved charity status and was given the registration number 1186628.

All Trustees are members of the Operations Committee and are elected in accordance with the rules.

All payments made by the Charity must be authorised by the Committee and further approved by the Trustees. Arrangements are in place to deal with emergency situations outside of Trustee meetings.

Periodic meetings take place which comprise of monthly Operations meetings followed by Trustee meetings, Annual General Meeting and an annual Budget meeting in accordance with the rules.

During the pandemic regular Zoom meetings have taken place replacing the physical face-face meetings. This has worked well and will continue.

The Trustees recognise the need for ongoing reflection and inclusion within its board to ensure that all areas of the police family are represented within its Operations Committee and Trustee board. Amendments have been made to the Charity's rules to ensure a more diverse and representative makeup of both is ensured and to that end the Trustees have welcomed representatives of Black and Asian Police Officers Association, Women In Policing and the Disabled Police Association to the Operations Committee.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Grant or Loan making policy

The Committees have no specific policies in relation to grants or loans. Each individual application is treated on its own merits in relation to hardship and need.

Applications are submitted to the general manager who investigates and meets applicants usually face to face to establish certain facts and details. The general manager will then present these applications without disclosure of applicants details to the Operations Committee who then question the general manager on his findings and scrutinise the application with discussions, between them. A vote on approval is then made by the committee. This decision is later ratified by a Trustees board meeting who have the final approval decision.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management (continued)

d. Policies adopted for the induction and training of Trustees

New and existing Trustees have undergone appropriate training to assist them in fulfilling their role which will include understanding their legal obligations under charity and company law, Charity Commission guidance on public benefit, the Operations Committee and decision-making process, the Charity's business plan and any key recent financial performance of the Charity. This training was delivered by a qualified and suitable company, Higgs and Sons Solicitors via their Charity arm. Refresher training will be delivered on an annual basis to maintain full levels of understanding and governance.

e. Pay policy for key management personnel

In 2015 following a readjustment of accountabilities and organisational structure, West Midlands Police Benevolent Fund commissioned West Midlands Police Corporate HR to provide pay and grading advice for roles within the West Midlands Police Benevolent Fund aligned to that of their structure in remuneration of civilian Police staff. Following this evaluation, recommendations from that report were adopted and the West Midlands Police Benevolent Fund continues to align itself with those pay scales and structures.

The Trustees consider its key management personnel comprise the management team.

Plans for future periods

We value and have the upmost regard for the health and safety of our staff both physically and mentally. Plans are underway for staff training in dealing with calls from members suffering illness and difficulties relating to bereavement and mental health. Costings have been received and this training is to take place in the next six to twelve months following discussion with the potential providers the Samaritans. This has been deferred from last year due to the pandemic and the difficulties in delivering face to face training.

The Charity will continue with its 'family fun day' event reaching out to bereaved and orphaned members families. The Charity is hoping government guidelines will allow two further events which will now take place in May and August 2022.

The Charity is always looking for areas to expand the support to our members and their families and with our new charity status it is even more relevant. The Charity is reaching out with that new status to find partners, organisations and bodies we can work with to offer more.

We hope to continue our arrangements with Alton Towers and their charity arm 'Merlin's Magic Wand' to provide complimentary tickets to our members and families most in need.

WEST MIDLANDS POLICE BENEVOLENT FUND
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Cooper Parry Group Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 29 April 2022 and signed on their behalf by:

John Williams
Chairman



WEST MIDLANDS POLICE BENEVOLENT FUND
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST MIDLANDS POLICE BENEVOLENT FUND

Opinion

We have audited the financial statements of West Midlands Police Benevolent Fund (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

WEST MIDLANDS POLICE BENEVOLENT FUND
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST MIDLANDS POLICE BENEVOLENT FUND (CONTINUED)

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 Auditors' report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST MIDLANDS POLICE BENEVOLENT FUND (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our assessment focussed on key laws and regulations the Charitable Company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, Charities (Protection and Social Investment) Act 2016, taxation legislation, data protection, anti-bribery and employment legislation.

We are not responsible for preventing irregularities. Our approach to detecting irregularities included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the Charitable Company and how the Charitable Company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the Charitable Company's control environment and how the Charitable Company has applied relevant control procedures, through discussions with Trustees and other management and by performing walkthrough testing over key areas;
- obtaining an understanding of the Charitable Company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

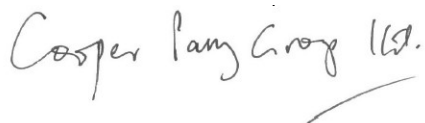
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST MIDLANDS POLICE BENEVOLENT FUND (CONTINUED)

reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Glen Bott FCA (Senior statutory auditor)

for and on behalf of

Cooper Parry Group Limited

Chartered Accountants

Statutory Auditor

Sky View

Argosy Road
East Midlands Airport
Castle Donington
Derby
DE74 2SA

29 April 2022

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	3	46,182	46,182	25,497
Charitable activities	2	189,419	189,419	170,090
Other income		12,000	12,000	12,000
Investments	4	31,819	31,819	30,882
		<u>279,420</u>	<u>279,420</u>	<u>238,469</u>
Total income				
Expenditure on:				
Raising funds	5	8,890	8,890	7,651
Charitable activities	6	259,863	259,863	230,539
		<u>268,753</u>	<u>268,753</u>	<u>238,190</u>
Total expenditure				
Net gains on investments	11	169,907	169,907	28,420
		<u>180,574</u>	<u>180,574</u>	<u>28,699</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward		2,433,235	2,433,235	2,404,536
Net movement in funds		180,574	180,574	28,699
		<u>2,613,809</u>	<u>2,613,809</u>	<u>2,433,235</u>
Total funds carried forward				

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

The notes on pages 18 to 31 form part of these financial statements.

WEST MIDLANDS POLICE BENEVOLENT FUND

(A company limited by guarantee)

REGISTERED NUMBER: 03179216

**BALANCE SHEET
AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	10	686,072	701,799
Investments	11	1,689,373	1,496,462
		<u>2,375,445</u>	<u>2,198,261</u>
Current assets			
Debtors	12	47,834	53,655
Cash at bank and in hand		216,859	197,727
		<u>264,693</u>	<u>251,382</u>
Creditors: amounts falling due within one year	13	<u>(26,329)</u>	<u>(16,408)</u>
Net current assets		238,364	234,974
Total assets less current liabilities		<u>2,613,809</u>	<u>2,433,235</u>
Total net assets		<u><u>2,613,809</u></u>	<u><u>2,433,235</u></u>
Charity funds			
Restricted funds	14	-	-
Unrestricted funds			
Designated funds	14	2,375,445	2,198,261
General funds	14	238,364	234,974
		<u>2,613,809</u>	<u>2,433,235</u>
Total funds		<u><u>2,613,809</u></u>	<u><u>2,433,235</u></u>

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

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

The financial statements were approved and authorised for issue by the Trustees on 29 April 2022 and signed on their behalf by:

John Williams
Chairman



Richard Youds
Trustee



The notes on pages 18 to 31 form part of these financial statements.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies

1.1 Accounting Convention

West Midlands Police Benevolent Fund is a registered company limited by guarantee with registered charitable status, in the United Kingdom. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are to prevent or relieve poverty, suffering, distress or financial hardship amongst the beneficiaries by providing financial assistance and support as well as letting holiday properties to the beneficiaries.

The Charity constitutes a public benefit entity as defined by FRS 102. 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 from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

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

1.2 Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies (continued)

1.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Legacies are included in the statement of financial activities when the charity is advised by the personal representatives of an estate that payment will be made or property transferred and the amount involved can be quantified.

Government grants are included in the statement of financial activities when the charity is notified of the award.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them; and
- Governance costs including those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to the strategic management of the Charity.

1.5 Support costs allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity.

The analysis of these costs is included in note 6.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies (continued)

1.6 Tangible fixed assets

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property - Over 50 years on a straight-line basis
Plant and machinery - Over 4 years on a straight-line basis
Fixture and fittings - Over 3 years on a straight-line basis

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

1.7 Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the Charity is that of volatility in equity markets and investment market due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sector.

Unquoted investments are valued at managements best estimate of fair value and comprise medals.

1.8 Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Investments are stated at market value as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on the revaluation and disposals throughout the year.

1.9 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies (continued)

1.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.12 Employee benefits

The Charity operates a defined contribution pension plan for its employees. A defined contribution plan is a pension plan under which the Charity pays fixed contributions into a separate entity. Once the contributions have been paid, the Charity has no further obligations.

The contributions are recognised as an expense in the Statement of Financial Activities when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Charity in independently administered funds.

1.13 Tax

The Charity is recognised charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.14 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves and a significant net current asset position of £238,364 for the Charity to be able to continue as a going concern.

1.15 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. Accounting policies (continued)

1.16 Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported. These estimates and judgments are continually reviewed and based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The areas where these judgments and estimates have been made include:

Depreciation and residual value:

The Trustees have reviewed the asset lives and associated residual values of all tangible fixed assets classes, and have concluded that asset lives and residual values are appropriate.

2. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Serving officers, pensioners subscriptions and support	152,189	152,189	142,630
Property income	37,230	37,230	27,460
Total 2021	<u>189,419</u>	<u>189,419</u>	<u>170,090</u>
Total 2020	<u>170,090</u>	<u>170,090</u>	

Income from charitable activities for both years related to unrestricted funds.

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	13,750	13,750	2,829
Grants	32,432	32,432	22,668
	<u>46,182</u>	<u>46,182</u>	<u>25,497</u>
Total 2020	<u>25,497</u>	<u>25,497</u>	

Income from donations for both years related to unrestricted funds.

Included within grants is £20,000 received under the Retail, Hospitality and Leisure Grant (RHLCGF) and £8,384 received under the Local Restriction Support Grant Fund.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Dividends	31,132	31,132	29,082
Bank interest	687	687	1,800
	<u>31,819</u>	<u>31,819</u>	<u>30,882</u>
Total 2020	<u>30,882</u>	<u>30,882</u>	

Income from investments for both years related to unrestricted funds.

5. Expenditure on raising funds

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment management fees	8,890	8,890	7,651
	<u>7,651</u>	<u>7,651</u>	
Total 2020	<u>7,651</u>	<u>7,651</u>	

Expenditure on raising funds for both years related to unrestricted funds.

6. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Grant making	88,173	109,038	197,211	167,259
Lettings	33,992	-	33,992	36,526
Governance	-	28,660	28,660	26,754
	<u>122,165</u>	<u>137,698</u>	<u>259,863</u>	<u>230,539</u>
Total 2020	<u>91,146</u>	<u>139,393</u>	<u>230,539</u>	

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Grant Making 2021 £	Lettings 2021 £	Total funds 2021 £	Total funds 2020 £
Gifts and consultations	12,717	-	12,717	6,730
Gifts and other convalescence	14,400	-	14,400	3,378
Orphans and other contributions	20,849	-	20,849	23,950
Grants paid	28,143	-	28,143	14,744
Repairs and maintenance	12,064	-	12,064	15,047
Depreciation on property	-	10,988	10,988	10,989
Property expenses	-	23,004	23,004	16,308
Total 2021	88,173	33,992	122,165	91,146
Total 2020	63,849	27,297	91,146	

Analysis of support costs

	Grant Making 2021 £	Lettings 2021 £	Governance 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	79,693	-	-	79,693	76,404
Hotels, travel and subsistence	661	-	-	661	27
Printing and stationery	6,828	-	-	6,828	4,537
Telephone and fax	2,342	-	-	2,342	3,093
Advertising and promotion	9,895	-	-	9,895	15,113
Bank charges	511	-	-	511	393
Sundry expenses	39	-	-	39	227
Insurance	2,019	-	-	2,019	1,072
Depreciation	6,556	-	-	6,556	7,615
Equipment	494	-	-	494	865
Corporation tax - prior year underprovision	-	-	-	-	3,293
Auditor's remuneration	-	-	12,478	12,478	12,450
Legal and professional	-	-	16,182	16,182	14,304
Total 2021	109,038	-	28,660	137,698	139,393
Total 2020	103,410	9,229	26,754	139,393	

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

6. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

Expenditure on charitable activities for both years related to unrestricted funds.

7. Net incoming resources

Net incoming resources are stated after charging:

	2021	2020
	£	£
Depreciation of fixed assets	17,544	18,604
Auditor's remuneration - audit	10,500	9,000
Auditor's remuneration - non audit services	-	1,950
Defined contribution pension cost	6,749	6,797
	6,749	6,797

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

9. Staff costs

	2021	2020
	£	£
Wages and salaries	72,761	68,356
Social security costs	183	1,251
Pension costs	6,749	6,797
	79,693	76,404

The average number of persons employed by the charity during the year was as follows:

	2021	2020
	No.	No.
Management and administration	4	4

No employee received remuneration amounting to more than £60,000 in either year.

The trustees consider its key management personnel comprise the management team. The total employment benefits including employer pension contributions of the key management personnel were £33,033 (2020: £43,385).

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

10. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 January 2021	888,202	30,658	2,714	921,574
Additions	-	-	1,817	1,817
At 31 December 2021	888,202	30,658	4,531	923,391
Depreciation				
At 1 January 2021	188,665	30,658	452	219,775
Charge for the year	16,080	-	1,464	17,544
At 31 December 2021	204,745	30,658	1,916	237,319
Net book value				
At 31 December 2021	683,457	-	2,615	686,072
At 31 December 2020	699,537	-	2,262	701,799

11. Fixed asset investments

	Listed investments £	Unquoted investments £	Total £
Cost or valuation			
At 1 January 2021	1,493,462	3,000	1,496,462
Additions	153,380	-	153,380
Disposals	(103,199)	-	(103,199)
Revaluations	169,907	-	169,907
Movement in capital account	(27,177)	-	(27,177)
At 31 December 2021	1,686,373	3,000	1,689,373
Net book value			
At 31 December 2021	1,686,373	3,000	1,689,373
At 31 December 2020	1,493,462	3,000	1,496,462

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. Fixed asset investments (continued)

Cash held by the investment manager awaiting reinvestment amounted to £28,180 (2020: £55,357).

The historical cost of investment was £1,194,013 (2020: £1,136,839).

12. Debtors

	2021	2020
	£	£
Due after more than one year		
Loans to members	30,731	35,190
	30,731	35,190
Due within one year		
Loans to members	10,019	10,836
Other debtors	782	281
Prepayments and accrued income	6,302	7,348
	47,834	53,655

13. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Other creditors	26,329	16,408
	26,329	16,408

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
Unrestricted funds						
Designated funds						
Investment Revaluation Fund	359,623	-	-	(34,170)	169,907	495,360
Investment Historical Cost	1,136,839	-	-	57,174	-	1,194,013
Tangible Fixed Asset Fund	701,799	-	-	(15,727)	-	686,072
	<u>2,198,261</u>	<u>-</u>	<u>-</u>	<u>7,277</u>	<u>169,907</u>	<u>2,375,445</u>
General funds	<u>234,974</u>	<u>279,420</u>	<u>(268,753)</u>	<u>(7,277)</u>	<u>-</u>	<u>238,364</u>
Total Unrestricted funds	<u><u>2,433,235</u></u>	<u><u>279,420</u></u>	<u><u>(268,753)</u></u>	<u><u>-</u></u>	<u><u>169,907</u></u>	<u><u>2,613,809</u></u>

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
Unrestricted funds						
Designated funds						
Investment Revaluation Fund	268,823	-	-	62,380	28,420	359,623
Investment Historical Cost	1,174,399	-	-	(37,560)	-	1,136,839
Tangible Fixed Asset Fund	717,689	-	-	(15,890)	-	701,799
	<u>2,160,911</u>	<u>-</u>	<u>-</u>	<u>8,930</u>	<u>28,420</u>	<u>2,198,261</u>
General Funds	<u>243,625</u>	<u>238,469</u>	<u>(238,190)</u>	<u>(8,930)</u>	<u>-</u>	<u>234,974</u>
Total Unrestricted funds	<u>2,404,536</u>	<u>238,469</u>	<u>(238,190)</u>	<u>-</u>	<u>28,420</u>	<u>2,433,235</u>

Investment revaluation fund – this represents the revaluation element of investments which fluctuate on a day to day basis. The Trustees believe that it is inappropriate to consider that the unrealised surplus is available for the ongoing work of the Charity.

Investment historical cost – this represents the book cost of investments which the Trustees maintain for long term investment and income generation. The income is used to support the charitable objectives.

Tangible fixed asset fund – this fund will fund the future depreciation of fixed assets.

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	686,072	686,072
Fixed asset investments	1,689,373	1,689,373
Debtors due after more than one year	40,750	40,750
Current assets	223,943	223,943
Creditors due within one year	(26,329)	(26,329)
Total	<u><u>2,613,809</u></u>	<u><u>2,613,809</u></u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	701,799	701,799
Fixed asset investments	1,496,462	1,496,462
Debtors due after more than one year	35,190	35,190
Current assets	216,192	216,192
Creditors due within one year	(16,408)	(16,408)
Total	<u><u>2,433,235</u></u>	<u><u>2,433,235</u></u>

16. Pensions and other post-retirement benefits

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the year was £6,749 (2020: £6,797).

17. Capital commitments

	2021 £	2020 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	<u><u>19,292</u></u>	<u><u>-</u></u>

WEST MIDLANDS POLICE BENEVOLENT FUND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
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18. Related party transactions

During the year there were no related party transactions.

19. Financial instruments

	2021	2020
	£	£
Financial assets		
Measured at fair value through net income/expenditure		
Fixed asset listed investments (note 11)	1,686,373	1,493,462
Debt instruments measured at amortised cost		
Loans to members (note 12)	40,750	46,026
Other debtors (note 12)	7,084	7,629
	47,834	53,655
Equity instruments measured at amortised cost		
Fixed asset unlisted investments (note 11)	3,000	3,000
	1,737,207	1,550,117
	2021	2020
	£	£
Financial liabilities		
Measured at amortised cost		
- Other creditors (note 13)	26,329	16,408
	26,329	16,408