

ESSEX POLICE FORCE BENEVOLENT FUND

England & Wales · Charity number 258273

Details

Status Registered

Legal form Other

Registered 1969-04-16

Register [View on the Charity Commission register](#)

Contact

Address Essex Police
Po Box 2
Chelmsford
CM2 6DA

Phone 01245 491491

Email greg.wood@essex.police.uk

Activities

Objects: A) TO PROVIDE RELIEF FROM POVERTY, SUFFERING, DISTRESS OR GENERAL HARDSHIP BY MEANS OF CASH GRANTS, OR BY SUCH OTHER METHODS AS THE COMMITTEE SHALL DETERMINE AMONG THE FOLLOWING CATEGORIES OF PEOPLE:I. SERVING ESSEX POLICE OFFICERS AND POLICE CADETS;II. SERVING ESSEX POLICE STAFF OR SERVING SPECIAL CONSTABLES WHERE THE APPROACH HAS BEEN MADE BY THEIR RESPECTIVE BENEVOLENT FUND;III. RETIRED ESSEX POLICE OFFICERS AND POLICE CADETS, WHETHER OR NOT THEY ARE IN RECEIPT OF A PENSION (WITH THE EXCEPTION OF THOSE WHO WERE DISMISSED FOR GROSS MISCONDUCT OR UNDER THE UNSATISFACTORY PERFORMANCE PROCEDURES (UPP) OR THOSE OTHERWISE ON THE NATIONAL REGISTER OF DISQUALIFIED OFFICERS. IN THESE CIRCUMSTANCES THE COMMITTEE SHALL DECIDE ON A CASE BY CASE BASIS AND THE COMMITTEE'S DECISION SHALL BE FINAL).IV. THE WIDOWS, WIDOWERS, CIVIL PARTNERS, LIFE PARTNERS, ORPHANS AND ANY OTHER DEPENDANTS OF ANY OF THE CATEGORIES LISTED AT I. AND III ABOVE.B) TO MAKE CONTRIBUTIONS TO ANY CHARITABLE INSTITUTION OR CHARITY, INCLUDING POLICE CONVALESCENT HOMES WHICH HAVE SIMILAR OBJECTIVES TO THOSE GIVEN ABOVE, AS DETERMINED BY A MAJORITY OF THE COMMITTEE AT ANY MEETING.

Activities: Provision of support services to members and retired members and their families of Essex Police

Classification

- **How:** Makes Grants To Individuals, Provides Services, Provides Advocacy/advice/information
- **What:** The Advancement Of Health Or Saving Of Lives, Disability, Accommodation/housing
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** ESSEX
- Essex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£48,530	£59,093	-	-
2024-03-31	£42,058	£137,518	-	-
2023-03-31	£42,058	£137,518	-	-
2022-03-31	£40,000	£186,000	-	-
2021-03-31	£38,113	£122,686	-	-

Trustees

Name	Role	Appointed
Andrew Thorn		2025-06-10
Graham Truluck		2024-04-16
Lucy Morris		2024-04-16
PAUL TAYLOR		2025-10-30
Robert Coan		2023-12-08
Wilson Kennedy		2022-11-14

ESSEX POLICE FORCE BENEVOLENT FUND

England & Wales - Charity number 258273

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
ESSEX POLICE FORCE BENEVOLENT FUND**

Goldwyns Limited
Chartered Accountants
Rutland House
90-92 Baxter Avenue
Southend on Sea
Essex
SS2 6HZ

ESSEX POLICE FORCE BENEVOLENT FUND

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FOR THE YEAR ENDED 31 MARCH 2025**

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ESSEX POLICE FORCE BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Essex Police Force Benevolent Fund continues to support both members of the Force and pensioners. In line with its aims it also stands ready to support widows, orphans and other dependants who the committee has decided will be eligible for assistance.

The Fund achieves its objectives by the means of providing cash grants or by other such means as the General Committee shall determine from time to time.

The Fund has also continued with its financial assistance towards those listed above who have developed the need for convalescent care. This support has been by way of the official police convalescent home or by provision of alternative arrangements as considered appropriate by the committee.

The Fund has continued to advertise itself by way of articles and photographs almost exclusively within Essex Police, although we are now looking to try to reach out to those retired officers who will not have access to internal communications. Significant work is currently underway to release an intranet page to further inform a wider audience of the support the Fund can give and it is planned to be launched in 2025.

The Fund has published a set of guidelines on the Essex Police intranet site, which can be accessed by all serving officers. This gives a brief description of the type of applications which are considered to be eligible for financial assistance, bearing in mind the Fund's charitable status.

The Fund continues to receive its funding through three main streams, set monthly contributions from serving officers, monies from the investment fund as necessary and voluntary contributions through gifts from collections and voluntary monthly donations, mainly from retired officers.

Significant activities

The Trustees consider that its grant making activities and the management of the Fund's investment portfolio are its significant activities.

Fundraising is also becoming a much more relevant activity due to the monthly donations remaining stubbornly static.

Public benefit

The Fund provides assistance and continued support for current serving and retired members of the Force, as well as their dependants, which assists and promotes the efficiency of the Force as described under the scope of the Charity Commission's guidance.

Grantmaking

The amounts of grants or other dispensations is at the discretion of the General Committee, having regard to the funds available including expected commitments.

ESSEX POLICE FORCE BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

ACHIEVEMENTS AND PERFORMANCE

Trustees report

The Trustees continue to focus closely upon the governance of the Fund, to ensure that decision making is in accordance with the Fund's purpose, that it meets statutory requirements and, where applicable, is compliant with Charity Commission best practice.

The Trustees acknowledge the support of W Kennedy (Honorary Chair), G Wood (Honorary Treasurer), G Fryatt (Honorary Secretary) and all serving and retired members of the General Committee. Without their continued efforts, carried out either in their own time or in addition to their day to day duties, the Fund would be unable to provide excellent support to serving and retired members. Their efforts and commitment represent the best values of Essex Police.

Two special acknowledgements are made for D Williams and ACC A Mariner. D Williams has been a stalwart member of the Trustee Committee and announced his retirement after serving for over 7 years, his experience, knowledge and support will be missed. ACC A Mariner took the Chair of the General Committee in 2024 and his enthusiasm and energy has had a significant positive impact on the charity.

During this reporting period the Trustees have;

- continued to monitor the Fund's compliance with Charity Commission Guidance relating to Internal Financial Controls (CC8) and ensured that action has been taken to achieve compliance with statutory requirements and, where applicable, best practice guidance;
- commenced a review of the performance of the investment fund to ensure it is performing at its best for the charity;
- agreed an expenditure budget;
- adopted a proactive approach to risk management;
- increased the robustness of the monitoring of investment performance.

Charitable activities

A total of 41 (2024 - 55) applications for assistance to individuals were approved and paid in the year. Grants paid amounted to £35,389 (2024 - £65,453). The majority of grants were made to support individuals who were experiencing financial difficulties. A further 10 claims were declined following careful consideration. Of the 41 supported applications, all but one were made to serving officers or staff. After the previous two years, the drop in monies granted is a welcomed development given the severe pressure this was putting on the investment fund. We believe this is a reflection of coming out of a period of well known severe financial pressures felt across public services and the wider society.

The Fund has not made monies available to support health and wellbeing initiatives at police stations in the county. It is unlikely to do so in the near future, prioritising supporting those in more immediate need.

The Fund also maintained the tradition of making a Festive Season payment to those widows and widowers in receipt of comparatively low annual pensions. Donations and gifts that were accepted by the recipients amounted to £8,200 (2024 - £8,600).

As at the year end the market value of the investments was £680,744 (2024 - £642,914).

The results for the year, with comparative information are set out in the accompanying financial statements.

ESSEX POLICE FORCE BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW

Investment policy and objectives

As detailed in the Fund rules, such monies as shall not be required for immediate use shall, with the consent of the General Committee, be invested in any investment in which the trustees are authorised to invest by law.

The Trustees seek a balanced total return approach from a diversified portfolio. The overriding desire of the trustees is to keep the income from the portfolio at a reasonable level, but being cognisant with market conditions, in order to support the beneficiaries of the Fund.

The Trustees wish to adopt a low risk approach. This will be met by the construction of a multi-asset class portfolio.

The Fund's investment advisors are Canaccord Genuity Wealth Management.

Reserves policy

The Essex Police Force Benevolent Fund requires minimum reserves of £400,000 to protect its current activities and provide funding for long term projects to progress them to completion, in order to allow the Trustees to meet their responsibilities and ensure that the Fund can continue to operate on a going concern basis.

Reserves are used to finance any situation that might arise in accordance with the stated objectives of the Fund. There are no plans to diversify and invest in any other assets other than current investments.

At the year ended 31 March 2025, total reserves were £761,936 (2024 - £781,600) and were considered adequate for the Fund to continue to achieve its objectives.

FUTURE PLANS

Like many charities, the Fund has seen significant demand in the past few years, which has impacted on the level of reserves held. With the support of the General Committee, it is crucial that the Trustees have a forward-looking plan to enhance the income of the Fund, as well as ensuring that best practise is employed in supporting the General Committee when issuing grants and other forms of support.

Looking forward, the Trustees will;

- continue to support the efforts of the General Committee to increase the number of serving officers who contribute voluntarily to the Fund;
- review the skill profile of the Trustee Board to ensure it is fit to meet the future challenges;
- review current and projected income and examine alternative fund raising opportunities in addition to donations received from members and external sources;
- provide guidance to the General Committee as it considers a broader range of funding initiatives consistent with the aims, objectives and charitable purpose of the Fund;
- have a proactive approach to addressing potential risks to the Fund.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Fund was established by a charitable trust deed on 1 January 1986. The Fund's objects are to provide for appropriate levels of support for those facing poverty, suffering and distress. This includes members and pensioners of The Essex Police Force, members on retirement or unable to work on medical grounds and for the widows, orphans and other dependants of the aforesaid.

That support can come in the form of monetary grants or signposting to other agencies, charities and bodies better suited to support those in particular needs.

ESSEX POLICE FORCE BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The general committee consists of the Officers of the Fund, the Welfare Officer, one representative from each of the Local Policing Areas and from the Executive Sub-committee, one superintendent nominated by the Superintendent's Association and three persons nominated by the Joint Branch Board of the Police Federation.

The General Committee meets quarterly and is responsible for the general control and management of the Fund.

Trustees are appointed by approval at General Committee meeting.

Risk management

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

Identified risks are as follows:

- cessation of donation income;
- potential future demand associated with increasing life expectancy;
- potential future demand associated with increasing living costs;
- reduction in the number of donors;
- reduction in investment income; and
- regulatory compliance.

Of these risks the most significant is reduction in income. There will be a drive to address this in the coming year through greater promotion and awareness of the Fund, to both serving and retired officers. It is this significant risk area that will form the focus of Trustee efforts during 2025-26.

In the coming year the Trustees will be taking a more proactive approach to identifying and, as far as is possible, addressing risks at the earliest opportunity

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

258273

Principal address

Police Headquarters
Chelmsford
Essex
CM2 6DA

ESSEX POLICE FORCE BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

Trustees

W Kennedy (Chair)	
R Nolan	Resigned March 2024
D Williams	Resigned March 2025
I Box	
D Yarnall	Resigned June 2025
R Coan	
A Thorn	Appointed June 2025
G Truluck	Appointed April 2024
L Morris	Appointed April 2024

Patron

BJ Harrington (Chief Constable)

General Committee

S Hooper (Chair)	Appointed July 2025
A Mariner (Chair)	Resigned July 2025
L Hammett (Dep Chair)	Appointed July 2024
G Wood (Hon. Treasurer)	
K Blackwell (Deputy Hon. Treasurer)	Appointed August 2024
J Collins (Deputy Hon. Treasurer)	Resigned August 2024
G Fryatt (Secretary)	
L Archer (Deputy Hon. Secretary)	Appointed August 2025
S Parry (Deputy Hon. Secretary)	Resigned August 2025
G Furnival (Narpo)	
J McCarthy	
C Wheeler	
M Waters	
S Parry	Resigned August 2024
L Heggie	Resigned July 2024
K Turner	
M Baker	
V Bond	
A Alcock	
A Blakesley	
J Barnett	
K Knibbs	
K Blackwell	
T Todd	
T Balding	
P Kittle	Appointed July 2024
S Martin (Federation)	
C Cronin	
R Mackenzie	

Independent Examiner

Robert Howe BEng FCA
Goldwyns Limited
Chartered Accountants
Rutland House
90-92 Baxter Avenue
Southend on Sea
Essex
SS2 6HZ

ESSEX POLICE FORCE BENEVOLENT FUND

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Investment Advisers

Canaccord Genuity Wealth Management
41 Lothbury
London
EC2R 7AE

Approved by order of the board of trustees on 8 October 2025 and signed on its behalf by:

W Kennedy - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ESSEX POLICE FORCE BENEVOLENT FUND

Independent examiner's report to the trustees of Essex Police Force Benevolent Fund

I report to the charity trustees on my examination of the accounts of Essex Police Force Benevolent Fund (the Trust) for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Robert Howe BEng FCA

Goldwyns Limited
Chartered Accountants
Rutland House
90-92 Baxter Avenue
Southend on Sea
Essex
SS2 6HZ

10 October 2025

ESSEX POLICE FORCE BENEVOLENT FUND

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	32,934	32,643
Investment income	3	15,596	14,704
Total		<u>48,530</u>	<u>47,347</u>
 EXPENDITURE ON			
Raising funds	4	9,437	9,409
Charitable activities			
Donations and gifts	5	8,200	8,600
Grants payable		35,449	65,453
Support costs		6,007	4,040
Total		<u>59,093</u>	<u>87,502</u>
Net gains/(losses) on investments		<u>(9,101)</u>	<u>43,348</u>
NET INCOME/(EXPENDITURE)		(19,664)	3,193
 RECONCILIATION OF FUNDS			
Total funds brought forward		781,600	778,407
TOTAL FUNDS CARRIED FORWARD		<u><u>761,936</u></u>	<u><u>781,600</u></u>

The notes form part of these financial statements

ESSEX POLICE FORCE BENEVOLENT FUND

**BALANCE SHEET
31 MARCH 2025**

	Notes	2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS			
Investments	9	680,744	642,914
CURRENT ASSETS			
Debtors	10	6,304	6,481
Investments	11	28,821	15,236
Cash at bank		49,788	120,631
		<hr/>	<hr/>
		84,913	142,348
CREDITORS			
Amounts falling due within one year	12	(3,721)	(3,662)
		<hr/>	<hr/>
NET CURRENT ASSETS		81,192	138,686
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		761,936	781,600
		<hr/>	<hr/>
NET ASSETS		761,936	781,600
		<hr/>	<hr/>
FUNDS	13		
Unrestricted funds		761,936	781,600
		<hr/>	<hr/>
TOTAL FUNDS		761,936	781,600
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 8 October 2025 and were signed on its behalf by:

W Kennedy - Trustee

ESSEX POLICE FORCE BENEVOLENT FUND

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Subscriptions are accounted for in the period in which the charity is entitled to receipt.

Cash donations, gifts and cash collected at fund raising events are included in full in the Statement of Financial Activities as soon as they are received.

Investment income is accounted for in the period in which the charity is entitled to receipt.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure includes VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure. Grants payable are included in full in the Statement of Financial Activities as soon as they are approved.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Fixed asset investments

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

Investment 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 opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the carrying value at the period end and the opening market value (or purchase date if later). Realised and unrealised gains and losses are not separated in the Statement of Financial Activities.

ESSEX POLICE FORCE BENEVOLENT FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	6,915	6,597
Subscriptions	26,019	26,046
	<u>32,934</u>	<u>32,643</u>

The collection and allocation of subscriptions is controlled by the Charities Aid Foundation.

The amount shown for subscriptions represents only the amounts allocated directly to the Fund. Amounts collected and allocated to the Convalescent Home, the Gurney Fund for Police Orphans and the Police Dependants Trust, which are settled directly by the Charities Aid Foundation, are not reflected in these financial statements.

3. INVESTMENT INCOME

	2025	2024
	£	£
Income from listed investments	14,472	13,409
Bank interest received	1,124	1,295
	<u>15,596</u>	<u>14,704</u>

4. RAISING FUNDS

Investment management costs

	2025	2024
	£	£
Portfolio management	9,437	9,409
	<u>9,437</u>	<u>9,409</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Grant funding of activities (see note 7) £	Support costs £	Totals £
Donations and gifts	8,200	-	-	8,200
Grants payable	-	35,389	60	35,449
Support costs	-	-	6,007	6,007
	<u>8,200</u>	<u>35,389</u>	<u>6,067</u>	<u>49,656</u>

ESSEX POLICE FORCE BENEVOLENT FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

Donations and gifts of £8,200 (2024 - £8,600) were made to widows in the year.

7. GRANTS PAYABLE

	2025 £	2024 £
Grants payable	<u>35,389</u>	<u>65,453</u>

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

	2025 £	2024 £
Police officers	34,889	62,453
Non serving officers	500	3,000
	<u>35,389</u>	<u>65,453</u>

A total of 41 (2024- 55) grants were made to individuals in the year.

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2024	642,914
Additions	324,033
Disposals	(277,102)
Revaluations	(9,101)
At 31 March 2025	<u>680,744</u>
NET BOOK VALUE	
At 31 March 2025	<u>680,744</u>
At 31 March 2024	<u>642,914</u>

Investments held at the balance sheet date comprised of the following:

	Cost £	Market value £
Debt and fixed interest	230,648	233,826
Equities	391,006	390,361
Alternative	35,608	35,502
Other	37,136	21,055
	<u>694,398</u>	<u>680,744</u>

ESSEX POLICE FORCE BENEVOLENT FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

9. FIXED ASSET INVESTMENTS - continued

The fair value of fixed asset investments at the year end was £ 680,744 (2024 - £642,914).

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Owed by Charities Aid Foundation	6,304	6,481
	<u>6,304</u>	<u>6,481</u>

11. CURRENT ASSET INVESTMENTS

	2025 £	2024 £
Deposits held with stockbrokers	28,821	15,236
	<u>28,821</u>	<u>15,236</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other creditors	3,721	3,662
	<u>3,721</u>	<u>3,662</u>

13. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	781,600	(19,664)	761,936
	<u>781,600</u>	<u>(19,664)</u>	<u>761,936</u>
TOTAL FUNDS	<u>781,600</u>	<u>(19,664)</u>	<u>761,936</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	48,530	(59,093)	(9,101)	(19,664)
	<u>48,530</u>	<u>(59,093)</u>	<u>(9,101)</u>	<u>(19,664)</u>
TOTAL FUNDS	<u>48,530</u>	<u>(59,093)</u>	<u>(9,101)</u>	<u>(19,664)</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	778,407	3,193	781,600
	<u>778,407</u>	<u>3,193</u>	<u>781,600</u>
TOTAL FUNDS	<u>778,407</u>	<u>3,193</u>	<u>781,600</u>

ESSEX POLICE FORCE BENEVOLENT FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	47,347	(87,502)	43,348	3,193
TOTAL FUNDS	<u>47,347</u>	<u>(87,502)</u>	<u>43,348</u>	<u>3,193</u>

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

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	778,407	(16,471)	761,936
TOTAL FUNDS	<u>778,407</u>	<u>(16,471)</u>	<u>761,936</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	95,877	(146,595)	34,247	(16,471)
TOTAL FUNDS	<u>95,877</u>	<u>(146,595)</u>	<u>34,247</u>	<u>(16,471)</u>

14. OTHER FINANCIAL COMMITMENTS

The Fund occasionally commits to paying grants in instalments. The commitments not accrued as expenditure at the year end totalled £680 (2024 - £Nil).

15. RELATED PARTY DISCLOSURES

Subscription income is the Fund's share of voluntary contributions made by serving officers of Essex Police. It is not uncommon for a Police officer in receipt of grant support to have made or still be making voluntary contributions to the Fund. Any grant support to serving Police officers is made at the discretion of the General Committee, whether voluntary contributions are being made or not.

ESSEX POLICE FORCE BENEVOLENT FUND

England & Wales - Charity number 258273

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
ESSEX POLICE FORCE BENEVOLENT FUND**

Goldwyns Limited
Chartered Accountants
Rutland House
90-92 Baxter Avenue
Southend on Sea
Essex
SS2 6HZ

ESSEX POLICE FORCE BENEVOLENT FUND

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FOR THE YEAR ENDED 31 MARCH 2024**

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ESSEX POLICE FORCE BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Essex Police Force Benevolent Fund has continued to support not only members of the Force but also pensioners, widows and orphans and other dependants who the committee has decided will be eligible for assistance.

The Fund achieves its objectives by the means of providing cash grants or by other such means as the General Committee shall determine from time to time.

The Fund has also continued with its financial assistance towards those listed above who have developed the need for convalescent care. This support has been by way of the official police convalescent home or by provision of alternative arrangements as considered appropriate by the committee.

The Fund has continued to advertise itself by way of articles and photographs almost exclusively within Essex Police although we are now looking to try to reach out to those retired officers who will not have access to internal communications. The Fund has published a set of guidelines on the Essex Police intranet site which can be accessed by all serving officers. This gives a brief description of the type of applications which are considered to be eligible for financial assistance bearing in mind the Fund's charitable status.

The Fund continues to receive its funding through three main streams, set monthly contributions from serving officers, monies from the investment fund as necessary and voluntary contributions through gifts from collections and voluntary monthly donations, mainly from retired officers.

Significant activities

The Trustees consider that its grant making activities and the management of the Fund's investment portfolio are its significant activities.

Public benefit

The Fund provides assistance and continued support for current serving and retired members of the Force as well as their dependants which assists and promotes the efficiency of the Force as described under the scope of the Charity Commission's guidance.

Grantmaking

The amounts of grants or other dispensations is at the discretion of the General Committee having regard to the funds available including expected commitments.

ESSEX POLICE FORCE BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENT AND PERFORMANCE

Trustees report

The Trustees continue to focus closely upon the governance of the Fund to ensure that decision making is in accordance with the Fund's purpose, that it meets statutory requirements and, where applicable, is compliant with Charity Commission best practice.

The Trustees acknowledge the support of W Kennedy (Honorary Chair), G Wood (Honorary Treasurer), G Fryatt (Honorary Secretary) and all serving and retired members of the General Committee. Without their continued efforts, carried out either in their own time or in addition to their day to day duties, the Fund would be unable to continue to provide excellent support to serving and retired members. Their efforts and commitment represent the best values of Essex Police.

During this reporting period the Trustees have;

- continued to monitor the Fund's compliance with Charity Commission Guidance relating to Internal Financial Controls (CC8) and ensured that action has been taken to achieve compliance with statutory requirements and, where applicable, best practice guidance;
- provided support and guidance to the General Committee as it considers a broader range of funding initiatives consistent with the aims, objectives and charitable purpose of the Fund;
- agreed an expenditure budget;
- adopted a proactive approach to risk management;
- increased the robustness of the monitoring of investment performance.

Charitable activities

A total of 55 (2023 - 53) applications for assistance to individuals were approved and paid in the year. Grants paid amounted to £65,453 (2023 - £109,863). The majority of grants were made to support individuals who were experiencing financial difficulties. A further 20 claims were declined following careful consideration. Of the 55 supported applications, all but one was made to serving officers or staff. After the previous two years, the drop in monies granted is a welcomed development given the severe pressure this was putting on the investment fund. We believe this is a reflection of coming out of a period of well known severe financial pressures felt across public services and the wider society.

The Fund has not made monies available to support health and wellbeing initiatives at police stations in the county. It is unlikely to do so in the near future, prioritising supporting those in more immediate need. In the year the funding total was £nil (2023 - £950).

The Fund also maintained the tradition of making a Festive Season payment to those widows and widowers in receipt of comparatively low annual pensions. Donations and gifts that were accepted by the recipients amounted to £8,600 (2023 - £11,200).

As at the year end the market value of the investments was £642,914 (2023 - £673,129).

The results for the year, with comparative information are set out in the accompanying financial statements.

FINANCIAL REVIEW

Investment policy and objectives

As detailed in the Fund rules, such monies as shall not be required for immediate use shall, with the consent of the General Committee, be invested in any investment in which the trustees are authorised to invest by law.

The Trustees seek a balanced total return approach from a diversified portfolio. The overriding desire of the trustees is to keep the income from the portfolio at a reasonable level, but being cognisant with market conditions, in order to support the beneficiaries of the fund.

The Trustees wish to adopt a low risk approach. This will be met by the construction of a multi asset class portfolio.

The Fund's investment advisors are Canaccord Genuity Wealth Management.

ESSEX POLICE FORCE BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Reserves policy

The Essex Police Force Benevolent Fund requires minimum reserves of £400,000 to protect its current activities and provide funding for long term projects to progress them to completion, in order to allow the Trustees to meet their responsibilities and ensure that the Fund can continue to operate on a going concern basis.

Reserves are used to finance any situation that might arise in accordance with the stated objectives of the Fund. There are no plans to diversify and invest in any other assets other than current investments.

At the year ended 31 March 2024, total reserves were £781,600 (2023 - £778,407) and were considered adequate for the Fund to continue to achieve its objectives.

FUTURE PLANS

Like many charities the Fund has seen significant demand in the past few years which has impacted on the level of reserves held. With the support of the General Committee it is crucial that the Trustees have a forward looking plan to enhance the income of the Fund as well as ensuring that best practise is employed in supporting the General Committee when issuing grants and other forms of support.

Looking forward the Trustees will;

- continue to support the efforts of the General Committee to increase the number of serving officers who contribute voluntarily to the Fund;
- review the skill profile of the Trustee Board to ensure it is fit to meet the future challenges;
- review current and projected income and examine alternative fund raising opportunities in addition to donations received from members and external sources;
- provide guidance to the General Committee as it considers a broader range of funding initiatives consistent with the aims, objectives and charitable purpose of the Fund;
- have a proactive approach to addressing potential risks to the Fund.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Fund was established by a charitable trust deed on 1 January 1986. The Fund's objects are to provide for the relief of poverty, suffering and distress of members and pensioners of The Essex Police Force, members on retirement or unable to work on medical grounds and for the widows, orphans and other dependants of the aforesaid.

That support can come in the form of monetary grants or signposting to other agencies/charities/bodies better suited to support those in particular needs.

Organisational structure

The general committee consists of the Officers of the Fund, the Welfare Officer, one representative from each of the Local Policing Areas and from the Executive Sub-committee, one superintendent nominated by the Superintendent's Association and three persons nominated by the Joint Branch Board of the Police Federation.

The General Committee meets quarterly and is responsible for the general control and management of the Fund.

Trustees are appointed by approval at General Committee meeting.

ESSEX POLICE FORCE BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

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

Identified risks are:

- cessation of donation income;
- potential future demand associated with increasing life expectancy;
- potential future demand associated with increasing living costs;
- reduction in the number of donors;
- reduction in investment income; and
- regulatory compliance.

Of these risks the most significant is reduction in income. There will be a drive to address this in the coming year through greater promotion and awareness of the Fund to both serving and retired officers. It is this significant risk area that will form the focus of Trustee efforts during 2024-25.

In the coming year the Trustees will be taking a more proactive approach to identifying and, as far as is possible, addressing risks at the earliest opportunity

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

258273

Principal address

Police Headquarters
Chelmsford
Essex
CM2 6DA

ESSEX POLICE FORCE BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Trustees

W Kennedy (Chair)	Appointed September 2023
M Davies	Resigned September 2023
R Nolan	
D Williams	
I Box	
D Yarnall	
D Tompkins	
R Coan	Appointed February 2024

Patron

BJ Harrington (Chief Constable)

General Committee

A Mariner (Chair)	Appointed July 2024
G Pavelin (Chair)	Resigned July 2024
L Hammett (Dep Chair)	Appointed July 2024
G Wood (Hon. Treasurer)	
J Collins (Deputy Hon. Treasurer)	
G Fryatt (Secretary)	Appointed September 2023
S Parry (Deputy Hon. Secretary)	
G Furnival (Narpo)	
J McCarthy	
C Wheeler	
M Waters	
S Parry	
L Heggie	
H Langmead	Resigned July 2024
J Howell	
K Turner	
M Baker	
V Bond	
A Alcock	
A Blakesley	
J Barnett	
K Knibbs	
K Blackwell	
M Kennedy	Resigned July 2024
T Todd	
T Balding	
L Archer	Appointed July 2024
D Selby	Appointed July 2024
P Kittle	Appointed July 2024

Independent Examiner

Robert Howe BEng FCA
Goldwyns Limited
Chartered Accountants
Rutland House
90-92 Baxter Avenue
Southend on Sea
Essex
SS2 6HZ

Investment Advisers

Canaccord Genuity Wealth Management
41 Lothbury
London
EC2R 7AE

ESSEX POLICE FORCE BENEVOLENT FUND

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

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

.....
W Kennedy - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ESSEX POLICE FORCE BENEVOLENT FUND**

Independent examiner's report to the trustees of Essex Police Force Benevolent Fund

I report to the charity trustees on my examination of the accounts of Essex Police Force Benevolent Fund (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Robert Howe BEng FCA

Goldwyns Limited
Chartered Accountants
Rutland House
90-92 Baxter Avenue
Southend on Sea
Essex
SS2 6HZ

Date:

ESSEX POLICE FORCE BENEVOLENT FUND

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	32,643	32,639
Investment income	3	14,704	9,419
Total		<u>47,347</u>	<u>42,058</u>
EXPENDITURE ON			
Raising funds	4	9,409	11,139
Charitable activities	5		
Donations and gifts		8,600	11,200
Grants payable		65,453	110,813
Support costs		4,040	4,366
Total		<u>87,502</u>	<u>137,518</u>
Net gains/(losses) on investments		<u>43,348</u>	<u>(49,305)</u>
NET INCOME/(EXPENDITURE)		3,193	(144,765)
RECONCILIATION OF FUNDS			
Total funds brought forward		778,407	923,172
TOTAL FUNDS CARRIED FORWARD		<u><u>781,600</u></u>	<u><u>778,407</u></u>

The notes form part of these financial statements

ESSEX POLICE FORCE BENEVOLENT FUND

**BALANCE SHEET
31 MARCH 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Investments	9	642,914	673,129
CURRENT ASSETS			
Debtors	10	6,481	6,376
Investments	11	15,236	17,119
Cash at bank		120,631	85,383
		<hr/>	<hr/>
		142,348	108,878
CREDITORS			
Amounts falling due within one year	12	(3,662)	(3,600)
		<hr/>	<hr/>
NET CURRENT ASSETS		138,686	105,278
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		781,600	778,407
		<hr/>	<hr/>
NET ASSETS		781,600	778,407
		<hr/>	<hr/>
FUNDS	13		
Unrestricted funds		781,600	778,407
		<hr/>	<hr/>
TOTAL FUNDS		781,600	778,407
		<hr/>	<hr/>

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

.....
W Kennedy - Trustee

ESSEX POLICE FORCE BENEVOLENT FUND

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Subscriptions are accounted for in the period in which the charity is entitled to receipt.

Cash donations, gifts and cash collected at fund raising events are included in full in the Statement of Financial Activities as soon as they are received.

Investment income is accounted for in the period in which the charity is entitled to receipt.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure includes VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure. Grants payable are included in full in the Statement of Financial Activities as soon as they are approved.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Fixed asset investments

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

Investment 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 opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the carrying value at the period end and the opening market value (or purchase date if later). Realised and unrealised gains and losses are not separated in the Statement of Financial Activities.

ESSEX POLICE FORCE BENEVOLENT FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	6,597	7,019
Subscriptions	26,046	25,620
	<u>32,643</u>	<u>32,639</u>

The collection and allocation of subscriptions is controlled by the Charities Aid Foundation.

The amount shown for subscriptions represents only the amounts allocated directly to the Fund. Amounts collected and allocated to the Convalescent Home, the Gurney Fund for Police Orphans and the Police Dependents Trust, which are settled directly by the Charities Aid Foundation, are not reflected in these financial statements.

3. INVESTMENT INCOME

	2024	2023
	£	£
Income from listed investments	13,409	9,113
Bank interest received	1,295	306
	<u>14,704</u>	<u>9,419</u>

4. RAISING FUNDS

Investment management costs

	2024	2023
	£	£
Portfolio management	9,409	11,139
	<u>9,409</u>	<u>11,139</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Grant funding of activities (see note 7) £	Support costs £	Totals £
Donations and gifts	8,600	-	-	8,600
Grants payable	-	65,453	-	65,453
Support costs	-	-	4,040	4,040
	<u>8,600</u>	<u>65,453</u>	<u>4,040</u>	<u>78,093</u>

ESSEX POLICE FORCE BENEVOLENT FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

Donations and gifts of £8,600 (2023 - £11,200) were made to widows in the year.

7. GRANTS PAYABLE

	2024 £	2023 £
Grants payable	65,453	110,813

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

	2024 £	2023 £
Health and wellbeing grants	-	950

Health and wellbeing grants are used to make a difference to people's health and wellbeing at work, so benefit all police officers.

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

	2024 £	2023 £
Police officers	62,453	109,863
Non serving officers	3,000	-
	<u>65,453</u>	<u>109,863</u>

A total of 55 (2023- 53) grants were made to individuals in the year.

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2023	673,129
Additions	256,741
Disposals	(330,304)
Revaluations	43,348
	<u>642,914</u>
At 31 March 2024	642,914
NET BOOK VALUE	
At 31 March 2024	<u>642,914</u>
At 31 March 2023	<u>673,129</u>

Investments held at the balance sheet date comprised of the following:

ESSEX POLICE FORCE BENEVOLENT FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

9. FIXED ASSET INVESTMENTS - continued

	Cost £	Market value £
Debt and fixed interest	197,896	200,026
Equities	358,287	390,185
Alternative	31,180	31,264
Other	37,137	21,439
	<u>624,500</u>	<u>642,914</u>

The fair value of fixed asset investments at the year end was £ 642,914 (2023 - £673,129)

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Owed by Charities Aid Foundation	<u>6,481</u>	<u>6,376</u>

11. CURRENT ASSET INVESTMENTS

	2024 £	2023 £
Deposits held with stockbrokers	<u>15,236</u>	<u>17,119</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	<u>3,662</u>	<u>3,600</u>

13. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	778,407	3,193	781,600
	<u>778,407</u>	<u>3,193</u>	<u>781,600</u>
TOTAL FUNDS			
	<u>778,407</u>	<u>3,193</u>	<u>781,600</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	47,347	(87,502)	43,348	3,193
	<u>47,347</u>	<u>(87,502)</u>	<u>43,348</u>	<u>3,193</u>
TOTAL FUNDS				
	<u>47,347</u>	<u>(87,502)</u>	<u>43,348</u>	<u>3,193</u>

ESSEX POLICE FORCE BENEVOLENT FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	923,172	(144,765)	778,407
TOTAL FUNDS	<u>923,172</u>	<u>(144,765)</u>	<u>778,407</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	42,058	(137,518)	(49,305)	(144,765)
TOTAL FUNDS	<u>42,058</u>	<u>(137,518)</u>	<u>(49,305)</u>	<u>(144,765)</u>

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	923,172	(141,572)	781,600
TOTAL FUNDS	<u>923,172</u>	<u>(141,572)</u>	<u>781,600</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	89,405	(225,020)	(5,957)	(141,572)
TOTAL FUNDS	<u>89,405</u>	<u>(225,020)</u>	<u>(5,957)</u>	<u>(141,572)</u>

ESSEX POLICE FORCE BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

14. OTHER FINANCIAL COMMITMENTS

The Fund occasionally commits to paying grants in instalments. The commitments not accrued as expenditure at the year end totalled £nil (2023 - £1,500).

15. RELATED PARTY DISCLOSURES

Subscription income is the Fund's share of voluntary contributions made by serving officers of Essex Police. It is not uncommon for a Police officer in receipt of grant support to have made or still be making voluntary contributions to the Fund. Any grant support to serving Police officers is made at the discretion of the General Committee, whether voluntary contributions are being made or not.

ESSEX POLICE FORCE BENEVOLENT FUND

England & Wales - Charity number 258273

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
ESSEX POLICE FORCE BENEVOLENT FUND**

Goldwyns Limited
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Rutland House
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ESSEX POLICE FORCE BENEVOLENT FUND

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ESSEX POLICE FORCE BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Essex Police Force Benevolent Fund has continued to support not only members of the Force but also pensioners, widows and orphans and other dependants who the committee has decided will be eligible for assistance.

The Fund achieves its objectives by the means of providing cash grants or by other such means as the General Committee shall determine from time to time.

The Fund has also continued with its financial assistance towards those listed above who have developed the need for convalescent care. This support has been by way of the official police convalescent home or by provision of alternative arrangements as considered appropriate by the committee.

The Fund has continued to advertise itself by way of articles and photographs almost exclusively within Essex Police. The Fund has published a set of guidelines on the Essex Police intranet site which can be accessed by all serving officers. This gives a brief description of the type of applications which are considered to be eligible for financial assistance bearing in mind the Fund's charitable status.

The income and the Fund from investments and donations is augmented by voluntary subscriptions by members. Voluntary subscriptions are fixed from time to time by the Committee of the Combined Welfare Fund having regard to the necessary allocation from this Fund to the associated charities.

Significant activities

The Trustees consider that its grant making activities and the management of the Fund's investment portfolio are its significant activities.

Public benefit

The Fund provides assistance and continued support for current serving and retired members of the Force as well as their dependants which assists and promotes the efficiency of the Force as described under the scope of the Charity Commission's guidance.

Grantmaking

The amounts of grants or other dispensations is at the discretion of the General Committee having regard to the funds available including expected commitments.

ESSEX POLICE FORCE BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENT AND PERFORMANCE

Trustees report

The Trustees continue to focus closely upon the governance of the Fund to ensure that decision making is in accordance with the Fund's purpose, that it meets statutory requirements and, where applicable, is compliant with Charity Commission best practice.

There have been changes to the Trustee Board in the year with I Logan stepping down as Chair having served from 2013 to 2022. The Trustees are grateful for the leadership and guidance he brought to the Fund throughout this period. Also thanks to M Davies who stepped in as interim Chair until a permanent replacement was found.

The Trustees acknowledge the support of G Wood (Honorary Treasurer), J McCarthy (Honorary Secretary) and all serving and retired members of the General Committee. Without their continued efforts, carried out either in their own time or in addition to their day to day duties, the Fund would be unable to continue to provide excellent support to serving and retired members. Their efforts and commitment represent the best values of Essex Police.

During this reporting period the Trustees have;

- continued to monitor the Fund's compliance with Charity Commission Guidance relating to Internal Financial Controls (CC8) and ensured that action has been taken to achieve compliance with statutory requirements and, where applicable, best practice guidance;
- provided support and guidance to the General Committee as it considers a broader range of funding initiatives consistent with the aims, objectives and charitable purpose of the Fund;
- agreed an expenditure budget;
- adopted a proactive approach to risk management;
- increased the robustness of the monitoring of investment performance.

Charitable activities

A total of 53 (2022 - 82) applications for assistance to individuals were approved and paid in the year. Grants paid amounted to £109,863 (2022 - £153,594). The majority of grants were made to support individuals who were experiencing financial difficulties. A further 20 claims were declined following careful consideration. Of the 53 supported applications, all were made to serving officers or staff.

The Fund has made monies available to support health and wellbeing initiatives at police stations in the county. In the year three police stations have received funding totalling £950 (2022 - £1,130). These grants benefit all police officers.

The Fund also maintained the tradition of making a Festive Season payment to those widows and widowers in receipt of comparatively low annual pensions. Donations and gifts that were accepted by the recipients amounted to £11,200 (2022 - £12,600).

As at the year end the market value of the investments was £673,129 (2022 - £813,297).

The results for the year, with comparative information are set out in the accompanying financial statements.

FINANCIAL REVIEW

Investment policy and objectives

As detailed in the Fund rules, such monies as shall not be required for immediate use shall, with the consent of the General Committee, be invested in any investment in which the trustees are authorised to invest by law.

The Trustees seek a balanced total return approach from a diversified portfolio. The overriding desire of the trustees is to keep the income from the portfolio at a reasonable level, but being cognisant with market conditions, in order to support the beneficiaries of the fund.

The Trustees wish to adopt a low risk approach. This will be met by the construction of a multi asset class portfolio.

The Fund's investment advisors are Canaccord Genuity Wealth Management.

ESSEX POLICE FORCE BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Reserves policy

The Essex Police Force Benevolent Fund requires minimum reserves of £400,000 to protect its current activities and provide funding for long term projects to progress them to completion, in order to allow the Trustees to meet their responsibilities and ensure that the Fund can continue to operate on a going concern basis.

Reserves are used to finance any situation that might arise in accordance with the stated objectives of the Fund. There are no plans to diversify and invest in any other assets other than current investments.

At the year ended 31 March 2023, total reserves were £778,407 (2022 - £923,172) and were considered adequate for the Fund to continue to achieve its objectives.

FUTURE PLANS

Like many charities the Fund has seen significant demand in the past few years which has impacted on the level of reserves held. With the support of the General Committee it is crucial that the Trustees have a forward looking plan to enhance the income of the Fund as well as ensuring that best practise is employed in supporting the General Committee when issuing grants and other forms of support.

Looking forward the Trustees will;

- continue to support the efforts of the General Committee to increase the number of serving officers who contribute voluntarily to the Fund;
- review the skill profile of the Trustee Board to ensure it is fit to meet the future challenges;
- review current and projected income and examine alternative fund raising opportunities in addition to donations received from members and external sources;
- provide guidance to the General Committee as it considers a broader range of funding initiatives consistent with the aims, objectives and charitable purpose of the fund.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Fund was established by a charitable trust deed on 1 January 1986. The Fund's objects are to provide for the relief of poverty, suffering and distress of members and pensioners of The Essex Police Force, members on retirement or unable to work on medical grounds and for the widows, orphans and other dependants of the aforesaid.

Organisational structure

The general committee consists of the Officers of the Fund, the Welfare Officer, one representative from each of the Local Policing Areas and from the Executive Sub-committee, one superintendent nominated by the Superintendent's Association and three persons nominated by the Joint Branch Board of the Police Federation.

The General Committee meets quarterly and is responsible for the general control and management of the Fund.

Trustees are appointed by approval at General Committee meeting.

ESSEX POLICE FORCE BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

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

Identified risks are:

- cessation of donation income;
- potential future demand associated with increasing life expectancy;
- potential future demand associated with increasing living costs;
- reduction in the number of donors;
- reduction in investment income; and
- regulatory compliance.

Of these risks the most significant is reduction in number of donors. It is this significant risk area that will form the focus of Trustee efforts during 2023-24. In respect of other identified risks, the Trustees have assessed these and are satisfied that appropriate control measures have been adopted. The Trustees will continue to monitor risks and will initiate action as appropriate.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

258273

Principal address

Police Headquarters
Chelmsford
Essex
CM2 6DA

ESSEX POLICE FORCE BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Trustees

W Kennedy (Chair)	Appointed September 2023
M Davies	Appointed September 2022, Resigned September 2023
I Logan	Resigned September 2022
R Nolan	
D Williams	
I Box	
D Yarnall	
D Tompkins	

Patron

BJ Harrington (Chief Constable)

General Committee

G Pavelin (Chair)	
A Mariner	Resigned September 2022
G Wood (Hon. Treasurer)	
A Mitchell	Resigned September 2022
J Collins (Deputy Hon. Treasurer)	
J McCarthy	
G Fryatt (Secretary)	Appointed September 2023
C Cronin (Deputy Hon. Secretary)	
G Furnival (Narpo)	
C Wheeler	
M Waters	
S Parry	
L Heggie	
H Langmead	
J Howell	
K Turner	
M Baker	
V Bond	
A Alcock	
A Blakesley	Appointed September 2022
J Barnett	Appointed September 2022
K Knibbs	Appointed September 2022
K Blackwell	Appointed September 2022
M Kennedy	Appointed September 2022
T Todd	Appointed September 2022
T Balding	Appointed September 2022

Independent Examiner

Robert Howe BEng FCA
Goldwyns Limited
Chartered Accountants
Rutland House
90-92 Baxter Avenue
Southend on Sea
Essex
SS2 6HZ

Investment Advisers

Canaccord Genuity Wealth Management
41 Lothbury
London
EC2R 7AE

ESSEX POLICE FORCE BENEVOLENT FUND

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

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

.....
M Davies - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ESSEX POLICE FORCE BENEVOLENT FUND**

Independent examiner's report to the trustees of Essex Police Force Benevolent Fund

I report to the charity trustees on my examination of the accounts of Essex Police Force Benevolent Fund (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Robert Howe BEng FCA

Goldwyns Limited
Chartered Accountants
Rutland House
90-92 Baxter Avenue
Southend on Sea
Essex
SS2 6HZ

Date:

ESSEX POLICE FORCE BENEVOLENT FUND

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

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	32,639	27,861
Investment income	3	9,419	11,251
Total		<u>42,058</u>	<u>39,112</u>
 EXPENDITURE ON			
Raising funds	4	11,139	14,797
Charitable activities			
Donations and gifts	5	11,200	12,600
Grants payable		110,813	154,724
Support costs		4,366	3,798
Total		<u>137,518</u>	<u>185,919</u>
Net gains/(losses) on investments		<u>(49,305)</u>	<u>2,569</u>
NET INCOME/(EXPENDITURE)		(144,765)	(144,238)
 RECONCILIATION OF FUNDS			
Total funds brought forward		923,172	1,067,410
TOTAL FUNDS CARRIED FORWARD		<u><u>778,407</u></u>	<u><u>923,172</u></u>

The notes form part of these financial statements

ESSEX POLICE FORCE BENEVOLENT FUND

**BALANCE SHEET
31 MARCH 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Investments	9	673,129	813,297
CURRENT ASSETS			
Debtors	10	6,376	8,429
Investments	11	17,119	68,055
Cash at bank		85,383	36,931
		<hr/>	<hr/>
		108,878	113,415
CREDITORS			
Amounts falling due within one year	12	(3,600)	(3,540)
		<hr/>	<hr/>
NET CURRENT ASSETS		105,278	109,875
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		778,407	923,172
		<hr/>	<hr/>
NET ASSETS		778,407	923,172
		<hr/>	<hr/>
FUNDS	13		
Unrestricted funds		778,407	923,172
		<hr/>	<hr/>
TOTAL FUNDS		778,407	923,172
		<hr/>	<hr/>

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

.....
M Davies - Trustee

ESSEX POLICE FORCE BENEVOLENT FUND

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Subscriptions are accounted for in the period in which the charity is entitled to receipt.

Cash donations, gifts and cash collected at fund raising events are included in full in the Statement of Financial Activities as soon as they are received.

Investment income is accounted for in the period in which the charity is entitled to receipt.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure includes VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure. Grants payable are included in full in the Statement of Financial Activities as soon as they are approved.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Fixed asset investments

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

Investment 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 opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the carrying value at the period end and the opening market value (or purchase date if later). Realised and unrealised gains and losses are not separated in the Statement of Financial Activities.

ESSEX POLICE FORCE BENEVOLENT FUND

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

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	7,019	2,052
Subscriptions	25,620	25,809
	<u>32,639</u>	<u>27,861</u>

The collection and allocation of subscriptions is controlled by the Charities Aid Foundation.

The amount shown for subscriptions represents only the amounts allocated directly to the Fund. Amounts collected and allocated to the Convalescent Home, the Gurney Fund for Police Orphans and the Police Dependants Trust, which are settled directly by the Charities Aid Foundation, are not reflected in these financial statements.

3. INVESTMENT INCOME

	2023	2022
	£	£
Income from listed investments	9,113	11,251
Bank interest received	306	-
	<u>9,419</u>	<u>11,251</u>

4. RAISING FUNDS

Investment management costs

	2023	2022
	£	£
Portfolio management	11,139	14,797
	<u>11,139</u>	<u>14,797</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Grant funding of activities (see note 7) £	Support costs £	Totals £
Donations and gifts	11,200	-	-	11,200
Grants payable	-	110,813	-	110,813
Support costs	-	-	4,366	4,366
	<u>11,200</u>	<u>110,813</u>	<u>4,366</u>	<u>126,379</u>

ESSEX POLICE FORCE BENEVOLENT FUND

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

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

Donations and gifts of £11,200 (2022 - £12,600) were made to widows in the year.

7. GRANTS PAYABLE

	2023	2022
	£	£
Grants payable	<u>110,813</u>	<u>154,724</u>

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

	2023	2022
	£	£
Health and wellbeing grants	<u>950</u>	<u>1,130</u>

Three health and wellbeing grants have been made to police stations in the county. These grants are used to make a difference to people's health and wellbeing at work, so benefit all police officers.

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

	2023	2022
	£	£
Police officers	109,863	135,844
Non serving officers	-	17,750
	<u>109,863</u>	<u>153,594</u>

A total of 53 (2022 - 82) grants were made to individuals in the year.

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2022	813,297
Additions	448,889
Disposals	(539,752)
Revaluations	<u>(49,305)</u>
At 31 March 2023	<u>673,129</u>
NET BOOK VALUE	
At 31 March 2023	<u>673,129</u>
At 31 March 2022	<u>813,297</u>

Investments held at the balance sheet date comprised of the following:

ESSEX POLICE FORCE BENEVOLENT FUND

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

9. FIXED ASSET INVESTMENTS - continued

	Cost £	Market value £
Debt and fixed interest	221,281	216,791
Equities	393,977	402,982
Alternative	31,147	31,706
Other	37,136	21,650
	<u>683,541</u>	<u>673,129</u>

The fair value of fixed asset investments at the year end was £673,129 (2022 - £813,297).

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Owed by Charities Aid Foundation	<u>6,376</u>	<u>8,429</u>

11. CURRENT ASSET INVESTMENTS

	2023 £	2022 £
Deposits held with stockbrokers	<u>17,119</u>	<u>68,055</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	<u>3,600</u>	<u>3,540</u>

13. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	923,172	(144,765)	778,407
TOTAL FUNDS	<u>923,172</u>	<u>(144,765)</u>	<u>778,407</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	42,058	(137,518)	(49,305)	(144,765)
TOTAL FUNDS	<u>42,058</u>	<u>(137,518)</u>	<u>(49,305)</u>	<u>(144,765)</u>

ESSEX POLICE FORCE BENEVOLENT FUND

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

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	1,067,410	(144,238)	923,172
TOTAL FUNDS	<u>1,067,410</u>	<u>(144,238)</u>	<u>923,172</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	39,112	(185,919)	2,569	(144,238)
TOTAL FUNDS	<u>39,112</u>	<u>(185,919)</u>	<u>2,569</u>	<u>(144,238)</u>

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	1,067,410	(289,003)	778,407
TOTAL FUNDS	<u>1,067,410</u>	<u>(289,003)</u>	<u>778,407</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	81,170	(323,437)	(46,736)	(289,003)
TOTAL FUNDS	<u>81,170</u>	<u>(323,437)</u>	<u>(46,736)</u>	<u>(289,003)</u>

ESSEX POLICE FORCE BENEVOLENT FUND

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

14. OTHER FINANCIAL COMMITMENTS

In March 2023, the Fund committed to paying a number of grants in instalments. The commitments not accrued as expenditure at the year end totalled £1,500 (2022 - £5,500)

15. RELATED PARTY DISCLOSURES

Subscription income is the Fund's share of voluntary contributions made by serving officers of Essex Police. It is not uncommon for a Police officer in receipt of grant support to have made or still be making voluntary contributions to the Fund. Any grant support to serving Police officers is made at the discretion of the General Committee, whether voluntary contributions are being made or not.

ESSEX POLICE FORCE BENEVOLENT FUND

England & Wales - Charity number 258273

Accounts

REGISTERED CHARITY NUMBER: 258273

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
ESSEX POLICE FORCE BENEVOLENT FUND**

Goldwyns Limited
Chartered Accountants
Rutland House
90-92 Baxter Avenue
Southend on Sea
Essex
SS2 6HZ

ESSEX POLICE FORCE BENEVOLENT FUND

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

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ESSEX POLICE FORCE BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Essex Police Force Benevolent Fund has continued to support not only members of the Force but also pensioners, widows and orphans and other dependants who the committee has decided will be eligible for assistance.

The Fund achieves its objectives by the means of providing cash grants or by other such means as the General Committee shall determine from time to time.

The Fund has also continued with its financial assistance towards those listed above who have developed the need for convalescent care. This support has been by way of the official police convalescent home or by provision of alternative arrangements as considered appropriate by the committee.

The Fund has continued to advertise itself by way of articles and photographs. The Fund has published a set of guidelines on the Essex Police intranet site which can be accessed by all serving officers. This gives a brief description of the type of applications which are considered to be eligible for financial assistance bearing in mind the Fund's charitable status.

The income and the Fund from investments and donations is augmented by voluntary subscriptions by members. Voluntary subscriptions are fixed from time to time by the Committee of the Combined Welfare Fund having regard to the necessary allocation from this Fund to the associated charities.

Significant activities

The Trustees consider that its grant making activities and the management of the Fund's investment portfolio are its significant activities.

Public benefit

The Fund provides assistance and continued support for current serving and retired members of the Force as well as their dependants which assists and promotes the efficiency of the Force as described under the scope of the Charity Commission's guidance.

Grantmaking

The amounts of grants or other dispensations is at the discretion of the General Committee having regard to the funds available including expected commitments.

ESSEX POLICE FORCE BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

ACHIEVEMENT AND PERFORMANCE

Trustees report

The Trustees continue to focus closely upon the governance of the Fund to ensure that decision making is in accordance with the Fund's purpose, that it meets statutory requirements and, where applicable, is compliant with Charity Commission best practice.

The Trustees acknowledge the support of G Wood (Honorary Treasurer), A Mitchell (Honorary Secretary) and all serving and retired members of the General Committee. Without their continued efforts, carried out either in their own time or in addition to their day to day duties, the Fund would be unable to continue to provide excellent support to serving and retired members. Their efforts and commitment represent the best values of Essex Police.

During this reporting period the Trustees have;

- continued to monitor the Fund's compliance with Charity Commission Guidance relating to Internal Financial Controls (CC8) and ensured that action has been taken to achieve compliance with statutory requirements and, where applicable, best practice guidance;
- provided support and guidance to the General Committee as it considers a broader range of funding initiatives consistent with the aims, objectives and charitable purpose of the Fund;
- agreed an expenditure budget;
- adopted a proactive approach to risk management;
- increased the robustness of the monitoring of investment performance.

Charitable activities

A total of 82 (2021 - 50) applications for assistance to individuals were approved and paid in the year. Grants paid amounted to £153,594 (2021 - £83,816). The majority of grants were made to support individuals who were experiencing financial difficulties. A further 9 claims were declined following careful consideration. Of the 82 supported applications, 80 were made to serving officers or staff and 2 were to retired members.

The Fund has made monies available to support health and wellbeing initiatives at police stations in the county. In the year two police stations have received funding totalling £1,130 (2021 - £4,614). These grants benefit all police officers.

The Fund also maintained the tradition of making a Festive Season payment to those widows and widowers in receipt of comparatively low annual pensions. Donations and gifts that were accepted by the recipients amounted to £12,600 (2021 - £14,800).

As at the year end the market value of the investments was £813,296 (2021 - £1,006,984).

The results for the year, with comparative information are set out in the accompanying financial statements.

FINANCIAL REVIEW

Investment policy and objectives

As detailed in the Fund rules, such monies as shall not be required for immediate use shall, with the consent of the General Committee, be invested in any investment in which the trustees are authorised to invest by law.

The Trustees seek a balanced total return approach from a diversified portfolio. The overriding desire of the trustees is to keep the income from the portfolio at a reasonable level, but being cognisant with market conditions, in order to support the beneficiaries of the fund.

The Trustees wish to adopt a low risk approach. This will be met by the construction of a multi asset class portfolio.

The Fund's investment advisors are Canaccord Genuity Wealth Management.

ESSEX POLICE FORCE BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

Reserves policy

The Essex Police Force Benevolent Fund requires minimum reserves of £400,000 to protect its current activities and provide funding for long term projects to progress them to completion, in order to allow the Trustees to meet their responsibilities and ensure that the Fund can continue to operate on a going concern basis.

Reserves are used to finance any situation that might arise in accordance with the stated objectives of the Fund. There are no plans to diversify and invest in any other assets other than current investments.

At the year ended 31 March 2022, total reserves were £923,172 (2021 - £1,087,410) and were considered adequate for the Fund to continue to achieve its objectives.

Covid-19 response and actions by Trustees

The purpose of this section is to provide a narrative summary of the actions and decisions made by the Trustees in response to the Covid 19 pandemic.

The potential impact of Covid 19 upon the Fund was identified on 9 March 2020.

The Trustees took the following actions :

- Ensured closer and more frequent contact with Canaccord Genuity Wealth Planning Director;
- Agreed in advance a contingency plan to manage any potential increase in demand upon the Fund over and above that previously budgeted for;
- Agreed in conjunction with the Wealth Planning Director a process to record Trustee agreement to the sale of investments as required to support the liquidity of the Fund;
- Implemented enhanced monitoring of the financial performance of the Fund and the level of demand placed with effect from 1 May 2020 (monthly report by the Hon Treasurer);
- The adoption of Microsoft Teams as an alternative to physical meetings with effect from July 2020;
- Completed a formal review of Risk in July 2020, April 2021 and July 2022;
- Agreed the sale of investments to a value of £160,000 to support the liquidity of the Fund;
- Completed a review of Internal Financial Controls.

FUTURE PLANS

Looking forward the Trustees will;

- continue to support the efforts of the General Committee to increase the number of serving officers who contribute voluntarily to the Fund;
- review current and projected income and examine alternative fund raising opportunities in addition to donations received from members and external sources;
- provide guidance to the General Committee as it considers a broader range of funding initiatives consistent with the aims, objectives and charitable purpose of the fund.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Fund was established by a charitable trust deed on 1 January 1986. The Fund's objects are to provide for the relief of poverty, suffering and distress of members and pensioners of The Essex Police Force, members on retirement or unable to work on medical grounds and for the widows, orphans and other dependants of the aforesaid.

ESSEX POLICE FORCE BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The general committee consists of the Officers of the Fund, the Welfare Officer, one representative from each of the Local Policing Areas and from the Executive Sub-committee, one superintendent nominated annually by the Superintendent's Association and three persons nominated annually by the Joint Branch Board of the Police Federation.

The General Committee meets quarterly and is responsible for the general control and management of the Fund.

Trustees are appointed by approval at General Committee meeting.

Risk management

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

Identified risks are:

- cessation of donation income;
- potential future demand associated with increasing life expectancy;
- potential future demand associated with increasing living costs;
- reduction in the number of donors;
- reduction in investment income; and
- regulatory compliance.

Of these risks the most significant is reduction in number of donors. It is this significant risk area that will form the focus of Trustee efforts during 2022-23. In respect of other identified risks, the Trustees have assessed these and are satisfied that appropriate control measures have been adopted. The Trustees will continue to monitor risks and will initiate action as appropriate.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

258273

Principal address

Police Headquarters
Chelmsford
Essex
CM2 6DA

ESSEX POLICE FORCE BENEVOLENT FUND

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees

I Logan (Chair)
R Nolan
D Yarnall
A Taplin
D Williams
D Tompkins
M Davies
I Box

Appointed March 2022
Resigned 29 June 2022

Patron

BJ Harrington (Chief Constable)

General Committee

G Pavelin (Chair)
A Mariner (Vice Chair)
G Wood (Hon. Treasurer)
A Mitchell (Hon. Secretary)
J Collins (Deputy Hon. Treasurer)
C Cronin (Deputy Hon. Secretary)
G Furnival (Narpo)
C Wheeler
A Alcock
M Waters
S Parry
L Heggie
H Langmead
J Howell

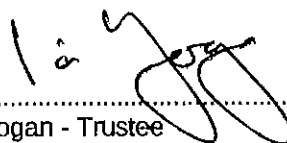
Independent Examiner

Robert Howe BEng FCA
Goldwyns Limited
Chartered Accountants
Rutland House
90-92 Baxter Avenue
Southend on Sea
Essex
SS2 6HZ

Investment Advisers

Canaccord Genuity Wealth Management
41 Lothbury
London
EC2R 7AE

Approved by order of the board of trustees on 29-09-2022 and signed on its behalf by:


.....
I Logan - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ESSEX POLICE FORCE BENEVOLENT FUND**

Independent examiner's report to the trustees of Essex Police Force Benevolent Fund

I report to the charity trustees on my examination of the accounts of Essex Police Force Benevolent Fund (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Robert Howe BEng FCA
Goldwyns Limited
Chartered Accountants
Rutland House
90-92 Baxter Avenue
Southend on Sea
Essex
SS2 6HZ

Date:6.10.2022.....

ESSEX POLICE FORCE BENEVOLENT FUND

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	27,861	27,321
Investment income	3	11,251	10,792
Total		<u>39,112</u>	<u>38,113</u>
 EXPENDITURE ON			
Raising funds	4	14,797	15,712
Charitable activities	5		
Donations and gifts		12,600	14,800
Grants payable		154,724	88,430
Support costs		3,798	3,744
Total		<u>185,919</u>	<u>122,686</u>
Net gains on investments		2,569	183,442
NET INCOME/(EXPENDITURE)		<u>(144,238)</u>	<u>98,869</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,067,410	968,541
 TOTAL FUNDS CARRIED FORWARD		<u><u>923,172</u></u>	<u><u>1,067,410</u></u>

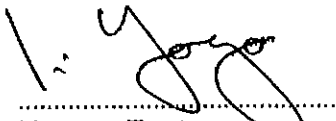
The notes form part of these financial statements

ESSEX POLICE FORCE BENEVOLENT FUND

**BALANCE SHEET
31 MARCH 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Investments	9	813,297	1,006,984
CURRENT ASSETS			
Debtors	10	8,429	6,500
Investments	11	68,055	35,345
Cash at bank		36,931	22,061
		<hr/>	<hr/>
		113,415	63,906
CREDITORS			
Amounts falling due within one year	12	(3,540)	(3,480)
		<hr/>	<hr/>
NET CURRENT ASSETS		109,875	60,426
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		923,172	1,067,410
		<hr/>	<hr/>
NET ASSETS		923,172	1,067,410
		<hr/>	<hr/>
FUNDS	13		
Unrestricted funds		923,172	1,067,410
		<hr/>	<hr/>
TOTAL FUNDS		923,172	1,067,410
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 29-03-2022 and were signed on its behalf by:



 I Logan - Trustee

ESSEX POLICE FORCE BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Subscriptions are accounted for in the period in which the charity is entitled to receipt.

Cash donations, gifts and cash collected at fund raising events are included in full in the Statement of Financial Activities as soon as they are received.

Investment income is accounted for in the period in which the charity is entitled to receipt.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure includes VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure. Grants payable are included in full in the Statement of Financial Activities as soon as they are approved.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Fixed asset investments

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

Investment 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 opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the carrying value at the period end and the opening market value (or purchase date if later). Realised and unrealised gains and losses are not separated in the Statement of Financial Activities.

ESSEX POLICE FORCE BENEVOLENT FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	2,052	956
Subscriptions	25,809	26,365
	<u>27,861</u>	<u>27,321</u>

The collection and allocation of subscriptions is controlled by the Charities Aid Foundation.

The amount shown for subscriptions represents only the amounts allocated directly to the Fund. Amounts collected and allocated to the Convalescent Home, the Gurney Fund for Police Orphans and the Police Dependants Trust, which are settled directly by the Charities Aid Foundation, are not reflected in these financial statements.

3. INVESTMENT INCOME

	2022	2021
	£	£
Income from listed Investments	11,251	10,785
Bank interest received	-	7
	<u>11,251</u>	<u>10,792</u>

4. RAISING FUNDS

Investment management costs

	2022	2021
	£	£
Portfolio management	14,797	15,712
	<u>14,797</u>	<u>15,712</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Grant funding of activities (see note 7) £	Support costs £	Totals £
Donations and gifts	12,600	-	-	12,600
Grants payable	-	154,724	-	154,724
Support costs	-	-	3,798	3,798
	<u>12,600</u>	<u>154,724</u>	<u>3,798</u>	<u>171,122</u>

ESSEX POLICE FORCE BENEVOLENT FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

Donations and gifts of £12,600 (2021 - £14,800) were made to widows in the year.

7. GRANTS PAYABLE

	2022	2021
	£	£
Grants payable	<u>154,724</u>	<u>88,430</u>

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

	2022	2021
	£	£
Health and wellbeing grants	<u>1,130</u>	<u>4,614</u>

Two health and wellbeing grants have been made to police stations in the county. These grants are used to make a difference to people's health and wellbeing at work, so benefit all police officers.

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

	2022	2021
	£	£
Police officers	135,844	81,316
Non serving officers	17,750	2,500
	<u>153,594</u>	<u>83,816</u>

A total of 82 (2021 - 50) grants were made to individuals in the year.

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2021	1,006,984
Additions	600,470
Disposals	(796,726)
Revaluations	2,569
At 31 March 2022	<u>813,297</u>
NET BOOK VALUE	
At 31 March 2022	<u>813,297</u>
At 31 March 2021	<u>1,006,984</u>

Investments held at the balance sheet date comprised of the following:

ESSEX POLICE FORCE BENEVOLENT FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

9. FIXED ASSET INVESTMENTS - continued

	Cost £	Market value £
Equities	521,290	576,746
Corporate bonds	20,412	18,752
Treasury bonds	169,105	157,977
Alternative	34,478	59,821
	<u>745,285</u>	<u>813,296</u>

Investments that are material in the context of the market value of the portfolio are listed below:

	2022 %
Natixis International	6.42%
Fundrock Management Company SA	5.96%
Fil Inv Special Situations	5.13%

The fair value of the fixed asset investments at the year end was £813,296 (2021 - £1,006,984).

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Owed by Charities Aid Foundation	<u>8,429</u>	<u>6,500</u>

11. CURRENT ASSET INVESTMENTS

	2022 £	2021 £
Deposits held with stockbrokers	<u>68,055</u>	<u>35,345</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	<u>3,540</u>	<u>3,480</u>

13. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	1,067,410	(144,238)	923,172
TOTAL FUNDS	<u>1,067,410</u>	<u>(144,238)</u>	<u>923,172</u>

ESSEX POLICE FORCE BENEVOLENT FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	39,112	(185,919)	2,569	(144,238)
TOTAL FUNDS	<u>39,112</u>	<u>(185,919)</u>	<u>2,569</u>	<u>(144,238)</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	968,541	98,869	1,067,410
TOTAL FUNDS	<u>968,541</u>	<u>98,869</u>	<u>1,067,410</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	38,113	(122,686)	183,442	98,869
TOTAL FUNDS	<u>38,113</u>	<u>(122,686)</u>	<u>183,442</u>	<u>98,869</u>

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

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	968,541	(45,369)	923,172
TOTAL FUNDS	<u>968,541</u>	<u>(45,369)</u>	<u>923,172</u>

ESSEX POLICE FORCE BENEVOLENT FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	77,225	(308,605)	186,011	(45,369)
TOTAL FUNDS	<u>77,225</u>	<u>(308,605)</u>	<u>186,011</u>	<u>(45,369)</u>

14. OTHER FINANCIAL COMMITMENTS

In March 2022, the Fund committed to paying a number of grants in instalments. The commitment not accrued as expenditure at the year end totalled £5,500.

15. RELATED PARTY DISCLOSURES

Subscription income is the Fund's share of voluntary contributions made by serving officers of Essex Police. It is not uncommon for a Police officer in receipt of grant support to have made or still be making voluntary contributions to the Fund. Any grant support to serving Police officers is made at the discretion of the General Committee, whether voluntary contributions are being made or not.

ESSEX POLICE FORCE BENEVOLENT FUND

England & Wales - Charity number 258273

Accounts

REGISTERED CHARITY NUMBER: 258273

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
ESSEX POLICE FORCE BENEVOLENT FUND**

Goldwyns Limited
Chartered Accountants
Rutland House
90-92 Baxter Avenue
Southend on Sea
Essex
SS2 6HZ

ESSEX POLICE FORCE BENEVOLENT FUND

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 15

ESSEX POLICE FORCE BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Essex Police Force Benevolent Fund has continued to support not only members of the Force but also pensioners, widows and orphans and other dependants who the committee has decided will be eligible for assistance.

The Fund achieves its objectives by the means of providing cash grants or by other such means as the General Committee shall determine from time to time.

The Fund has also continued with its financial assistance towards those listed above who have developed the need for convalescent care. This support has been by way of the official police convalescent home or by provision of alternative arrangements as considered appropriate by the committee.

The Fund has continued to advertise itself by way of articles and photographs, The Fund has published a set of guidelines on the Essex Police intranet site which can be accessed by all serving officers. This gives a brief description of the type of applications which are considered to be eligible for financial assistance bearing in mind the Fund's charitable status.

The income and the Fund from investments and donations is augmented by voluntary subscriptions by members. Voluntary subscriptions are fixed from time to time by the Committee of the Combined Welfare Fund having regard to the necessary allocation from this Fund to the associated charities.

Significant activities

The Trustees consider that its grant making activities and the management of the Fund's investment portfolio are its significant activities.

Public benefit

The Fund provides assistance and continued support for current serving and retired members of the Force as well as their dependants which assists and promotes the efficiency of the Force as described under the scope of the Charity Commission's guidance.

Grantmaking

The amounts of grants or other dispensations is at the discretion of the General Committee having regard to the funds available including expected commitments.

ESSEX POLICE FORCE BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

ACHIEVEMENT AND PERFORMANCE

Trustees report

The Trustees continue to focus closely upon the governance of the Fund to ensure that decision making is in accordance with the Fund's purpose, that it meets statutory requirements and, where applicable, is compliant with Charity Commission best practice.

The Trustees acknowledge the support of I Box (Honorary Treasurer) and all serving and retired members of the General Committee. Without their continued efforts, carried out either in their own time or in addition to their day to day duties, the Fund would be unable to continue to provide excellent support to serving and retired members. Their efforts and commitment represent the best values of Essex Police.

During this reporting period the Trustees have;

- continued to monitor the Fund's compliance with Charity Commission Guidance relating to Internal Financial Controls (CC8) and ensured that action has been taken to achieve compliance with statutory requirements and, where applicable, best practice guidance;
- provided support and guidance to the General Committee as it considers a broader range of funding initiatives consistent with the aims, objectives and charitable purpose of the Fund;
- agreed an expenditure budget;
- adopted a proactive approach to risk management;
- increased the robustness of the monitoring of investment performance.

Charitable activities

A total of 50 (2020 - 48) applications for assistance to individuals were approved and paid in the year. Grants paid amounted to £83,816 (2020 - £61,423). The majority of grants were made to support individuals who were experiencing financial difficulties. A further 5 claims were declined following careful consideration. Of the 50 supported applications, 49 were made to serving officers or staff and 1 was to a retired member.

The Fund has made monies available to support health and wellbeing initiatives at police stations in the county. In the year seven police stations have received funding totalling £4,614 (2020 - £1,427). These grants benefit all police officers.

The Fund also maintained the tradition of making a Festive Season payment to those widows and widowers in receipt of comparatively low annual pensions. Donations and gifts that were accepted by the recipients amounted to £14,800 (2020 - £18,200).

As at the year end the market value of the investments was £1,006,984 (2020 - £826,879).

The results for the year, with comparative information are set out in the accompanying financial statements.

FINANCIAL REVIEW

Investment policy and objectives

As detailed in the Fund rules, such monies as shall not be required for immediate use shall, with the consent of the General Committee, be invested in any investment in which the trustees are authorised to invest by law.

The Trustees seek a balanced total return approach from a diversified portfolio. The overriding desire of the trustees is to keep the income from the portfolio at a reasonable level, but being cognisant with market conditions, in order to support the beneficiaries of the fund.

The Trustees wish to adopt a low risk approach. This will be met by the construction of a multi asset class portfolio.

The Fund's investment advisors are Canaccord Genuity Wealth Management.

ESSEX POLICE FORCE BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Reserves policy

The Essex Police Force Benevolent Fund requires minimum reserves of £400,000 to protect its current activities and provide funding for long term projects to progress them to completion, in order to allow the Trustees to meet their responsibilities and ensure that the Fund can continue to operate on a going concern basis.

Reserves are used to finance any situation that might arise in accordance with the stated objectives of the Fund. There are no plans to diversify and invest in any other assets other than current investments.

At the year ended 31 March 2021, total reserves were £1,067,410 (2020 - £968,541) and were considered adequate for the Fund to continue to achieve its objectives.

Covid-19 response and actions by Trustees

The purpose of this section is to provide a narrative summary of the actions and decisions made by the Trustees in response to the Covid 19 pandemic.

The potential impact of Covid 19 upon the Fund was identified on 9 March 2020.

The Trustees took the following actions :

- Ensured closer and more frequent contact with Canaccord Genuity Wealth Planning Director;
- Agreed in advance a contingency plan to manage any potential increase in demand upon the Fund over and above that previously budgeted for;
- Agreed in conjunction with the Wealth Planning Director a process to record Trustee agreement to the sale of investments as required to support the liquidity of the Fund;
- Implemented enhanced monitoring of the financial performance of the Fund and the level of demand placed with effect from 1 May 2020 (monthly report by the Hon Treasurer);
- The adoption of Microsoft Teams as an alternative to physical meetings with effect from July 2020;
- Completed a formal review of Risk in July 2020 and again in April 2021;
- Between September 2020 and April 2021 agreed the sale of investments to a value of £50,000 to support the liquidity of the Fund;
- Completed a review of Internal Financial Controls.

FUTURE PLANS

Looking forward the Trustees will;

- continue to support the efforts of the General Committee to increase the number of serving officers who contribute voluntarily to the Fund;
- review current and projected income and examine alternative fund raising opportunities in addition to donations received from members and external sources;
- provide guidance to the General Committee as it considers a broader range of funding initiatives consistent with the aims, objectives and charitable purpose of the fund.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Fund was established by a charitable trust deed on 1 January 1986. The Fund's objects are to provide for the relief of poverty, suffering and distress of members and pensioners of The Essex Police Force, members on retirement or unable to work on medical grounds and for the widows, orphans and other dependants of the aforesaid.

ESSEX POLICE FORCE BENEVOLENT FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The general committee consists of the Officers of the Fund, the Welfare Officer, one representative from each of the Local Policing Areas and from the Executive Sub-committee, one superintendent nominated annually by the Superintendent's Association and three persons nominated annually by the Joint Branch Board of the Police Federation.

The General Committee meets quarterly and is responsible for the general control and management of the Fund.

Trustees are appointed by approval at General Committee meeting.

Risk management

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

Identified risks are:

- cessation of donation income;
- potential future demand associated with increasing life expectancy;
- reduction in the number of donors;
- reduction in investment income; and
- regulatory compliance.

Of these risks the most significant is reduction in number of donors. It is this significant risk area that will form the focus of Trustee efforts during 2021-22. In respect of other identified risks, the Trustees have assessed these and are satisfied that appropriate control measures have been adopted. The Trustees will continue to monitor risks and will initiate action as appropriate.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

258273

Principal address

Police Headquarters
Chelmsford
Essex
CM2 6DA

ESSEX POLICE FORCE BENEVOLENT FUND

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees

I Logan (Chair)
R Nolan
P Squire
A Taplin
D Williams
D Tompkins
M Davies
I Box

(Appointed June 2020)
(Appointed February 2021)

Patron

BJ Harrington (Chief Constable)

General Committee

A Prophet (Chair)
A Mariner (Vice Chair)
G Wood (Hon. Treasurer)
I Box (Hon. Treasurer) (Resigned)
J Howell (Hon. Secretary)
J Collins (Deputy Hon. Treasurer)
G Furnival (Narpo)
C Bishop
V Bond
C Wheeler
A Alcock
K Turner
A Mitchell
C Cronin
M Baker
M Waters
S Parry
L Heggie
H Langmead

(Appointed October 2020)

Independent Examiner

Robert Howe BEng FCA
Goldwyns Limited
Chartered Accountants
Rutland House
90-92 Baxter Avenue
Southend on Sea
Essex
SS2 6HZ

Investment Advisers

Canaccord Genuity Wealth Management
41 Lothbury
London
EC2R 7AE

ESSEX POLICE FORCE BENEVOLENT FUND

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

Approved by order of the board of trustees on 28-10-2021 and signed on its behalf by:



.....
I Logan - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ESSEX POLICE FORCE BENEVOLENT FUND**

Independent examiner's report to the trustees of Essex Police Force Benevolent Fund

I report to the charity trustees on my examination of the accounts of Essex Police Force Benevolent Fund (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Robert Howe BEng FCA
Goldwyns Limited
Chartered Accountants
Rutland House
90-92 Baxter Avenue
Southend on Sea
Essex
SS2 6HZ

Date: 2.11.2021

ESSEX POLICE FORCE BENEVOLENT FUND

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	27,321	28,224
Investment income	3	10,792	19,675
Total		<u>38,113</u>	<u>47,899</u>
 EXPENDITURE ON			
Raising funds	4	15,712	14,183
Charitable activities			
Donations and gifts	5	14,800	18,200
Grants payable		88,430	62,850
Support costs		3,744	3,689
Total		<u>122,686</u>	<u>98,922</u>
Net gains/(losses) on investments		183,442	(80,021)
NET INCOME/(EXPENDITURE)		<u>98,869</u>	<u>(131,044)</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward		968,541	1,099,585
TOTAL FUNDS CARRIED FORWARD		<u><u>1,067,410</u></u>	<u><u>968,541</u></u>

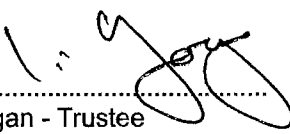
The notes form part of these financial statements

ESSEX POLICE FORCE BENEVOLENT FUND

**BALANCE SHEET
31 MARCH 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Investments	9	1,006,984	826,879
CURRENT ASSETS			
Debtors	10	6,500	6,619
Investments	11	35,345	96,936
Cash at bank		22,061	41,527
		<hr/>	<hr/>
		63,906	145,082
CREDITORS			
Amounts falling due within one year	12	(3,480)	(3,420)
		<hr/>	<hr/>
NET CURRENT ASSETS		60,426	141,662
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,067,410	968,541
		<hr/>	<hr/>
NET ASSETS		1,067,410	968,541
		<hr/>	<hr/>
FUNDS	13		
Unrestricted funds		1,067,410	968,541
		<hr/>	<hr/>
TOTAL FUNDS		1,067,410	968,541
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 28.10.2021 and were signed on its behalf by:



 I Logan - Trustee

ESSEX POLICE FORCE BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Subscriptions are accounted for in the period in which the charity is entitled to receipt.

Cash donations, gifts and cash collected at fund raising events are included in full in the Statement of Financial Activities as soon as they are received.

Investment income is accounted for in the period in which the charity is entitled to receipt.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure includes VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure. Grants payable are included in full in the Statement of Financial Activities as soon as they are approved.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Fixed asset investments

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

Investment 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 opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the carrying value at the period end and the opening market value (or purchase date if later). Realised and unrealised gains and losses are not separated in the Statement of Financial Activities.

ESSEX POLICE FORCE BENEVOLENT FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	956	1,279
Subscriptions	26,365	26,945
	<u>27,321</u>	<u>28,224</u>

The collection and allocation of subscriptions is controlled by the Charities Aid Foundation.

The amount shown for subscriptions represents only the amounts allocated directly to the Fund. Amounts collected and allocated to the Convalescent Home, the Gurney Fund for Police Orphans and the Police Dependents Trust, which are settled directly by the Charities Aid Foundation, are not reflected in these financial statements.

3. INVESTMENT INCOME

	2021	2020
	£	£
Income from listed investments	10,785	19,495
Bank interest received	7	180
	<u>10,792</u>	<u>19,675</u>

4. RAISING FUNDS

Investment management costs

	2021	2020
	£	£
Portfolio management	15,712	14,183
	<u>15,712</u>	<u>14,183</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Grant funding of activities (see note 7) £	Support costs £	Totals £
Donations and gifts	14,800	-	-	14,800
Grants payable	-	88,430	-	88,430
Support costs	-	-	3,744	3,744
	<u>14,800</u>	<u>88,430</u>	<u>3,744</u>	<u>106,974</u>

ESSEX POLICE FORCE BENEVOLENT FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

Donations and gifts of £14,800 (2020 - £18,200) were made to widows in the year.

7. GRANTS PAYABLE

	2021	2020
	£	£
Grants payable	<u>88,430</u>	<u>62,850</u>

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

	2021	2020
	£	£
Health and wellbeing grants	<u>4,614</u>	<u>1,427</u>

Seven health and wellbeing grants have been made to police stations in the county. These grants are used to make a difference to people's health and wellbeing at work, so benefit all police officers.

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

	2021	2020
	£	£
Police officers	81,316	59,748
Non serving officers	2,500	1,175
Other contributions	-	500
	<u>83,816</u>	<u>61,423</u>

A total of 50 (2020 - 48) grants were made to individuals in the year.

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2020	826,879
Additions	702,539
Disposals	(705,876)
Revaluations	183,442
At 31 March 2021	<u>1,006,984</u>
NET BOOK VALUE	
At 31 March 2021	<u>1,006,984</u>
At 31 March 2020	<u>826,879</u>

Investments held at the balance sheet date comprised of the following:

ESSEX POLICE FORCE BENEVOLENT FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

9. FIXED ASSET INVESTMENTS - continued

	Cost £	Market value £
Equities	549,426	662,400
Property	31,340	31,172
Treasury bonds	244,975	250,572
Alternative	79,056	62,840
	<u>904,797</u>	<u>1,006,984</u>

Investments that are material in the context of the market value of the portfolio are listed below:

	2021 %
Ninety One Fund Alpha	5.28%
T Bailey Evenlode Fund	6.39%
Fil Inv Special Situations	8.38%

The fair value of the fixed asset investments at the year end was £1,006,984 (2020 - £826,879).

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Owed by Charities Aid Foundation	<u>6,500</u>	<u>6,619</u>

11. CURRENT ASSET INVESTMENTS

	2021 £	2020 £
Deposits held with stockbrokers	<u>35,345</u>	<u>96,936</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	<u>3,480</u>	<u>3,420</u>

13. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	968,541	98,869	1,067,410
TOTAL FUNDS	<u>968,541</u>	<u>98,869</u>	<u>1,067,410</u>

ESSEX POLICE FORCE BENEVOLENT FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	38,113	(122,686)	183,442	98,869
TOTAL FUNDS	<u>38,113</u>	<u>(122,686)</u>	<u>183,442</u>	<u>98,869</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	1,099,585	(131,044)	968,541
TOTAL FUNDS	<u>1,099,585</u>	<u>(131,044)</u>	<u>968,541</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	47,899	(98,922)	(80,021)	(131,044)
TOTAL FUNDS	<u>47,899</u>	<u>(98,922)</u>	<u>(80,021)</u>	<u>(131,044)</u>

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

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	1,099,585	(32,175)	1,067,410
TOTAL FUNDS	<u>1,099,585</u>	<u>(32,175)</u>	<u>1,067,410</u>

ESSEX POLICE FORCE BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	86,012	(221,608)	103,421	(32,175)
TOTAL FUNDS	<u>86,012</u>	<u>(221,608)</u>	<u>103,421</u>	<u>(32,175)</u>

14. OTHER FINANCIAL COMMITMENTS

In March 2021, the Fund committed to paying a number of grants in instalments. The commitment not accrued as expenditure at the year end totalled £4,550.

15. RELATED PARTY DISCLOSURES

Subscription income is the Fund's share of voluntary contributions made by serving officers of Essex Police. It is not uncommon for a Police officer in receipt of grant support to have made or still be making voluntary contributions to the Fund. Any grant support to serving Police officers is made at the discretion of the General Committee, whether voluntary contributions are being made or not.