



Annual Report and Accounts

Year ended 30 June 2021

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The Police Foundation

Annual Report of the Trustees

Year ended 30 June 2021

Reference and administrative information

Contact details

Address Kemp House
52-160 City Road
London
EC1V 2NX

Web Site www.police-foundation.org.uk

Trustees and Officers

Royal Patron HRH The Prince of Wales

Trustees Sir William Jeffrey KCB (Chairman)
The Rt. Hon. Sir John Wheeler JP DL (Vice Chairman)
Mrs Mary Calam
Lord Dholakia of Waltham Brooks PC OBE DL
Professor Nicholas Fyfe
Sir David Garrard
Professor Martin Innes
Mr Adrian Leppard CBE QPM MBA BA (Hons)
Dame Sara Thornton DBE QPM
Mr Stephen Rimmer CB
Mr Michael Cunningham CBE QPM (appointed 3rd March 2021)
Sir Chris Fox QPM (resigned 3rd March 2021)

Director Dr Richard G Muir

Professional Advisers

Independent Examiners Crowe U.K. LLP
55 Ludgate Hill
London EC4M 7JW

Solicitors Bates Wells Braithwaite
10 Queen Street Place
London EC4R 1BE

Bankers HSBC UK Bank Plc
129 New Bond Street
London W1S 1EA

Investment Advisers Investec Wealth & Investment Limited
30 Gresham Street
London EC2V 7QN

The Police Foundation

Annual Report of the Trustees (continued)

Year ended 30 June 2021

Trustees' Report

The Trustees of the Police Foundation present their Annual Report for the year ended 30 June 2021 and the financial statements for that year, prepared in accordance with the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP) (FRS102).

The Police Foundation is a registered charity (number 278257). Its address is shown on page 2.

Trustees

The names of the Trustees who served during the year ended 30 June 2021 are listed on page 2.

Structure, governance and management

Governing document

The Police Foundation is a Charitable Trust governed by its Trust Deed dated 9 July 1979. Following discussion with the Charity Commission, the Trust Deed was most recently updated on 11 July 2007.

Governance and management

The Board of Trustees is responsible for the overall governance of the Foundation. The Board meets formally at least twice a year. There were two meetings during the year ended 30 June 2021.

The existing Trustees have the power to appoint new Trustees, and the total number shall not be more than eighteen or less than eight. Each Trustee may serve up to two consecutive four-year terms of office, and thereafter may be reappointed by formal Board resolution for such period as the meeting may resolve.

Any business requiring the involvement of Trustees between Board meetings is conducted through appropriate sub-committees of Trustees, with any decisions required being formally ratified via postal or other means of communication. The routine management of the Foundation is the responsibility of the Director, who reports directly to the Chairman of the Board of Trustees. The Trustees employ a small central staff.

Recruitment, induction and training of Trustees

The Foundation's Trustees are appointed by resolution of the Board following due consideration of nominations received, based on relevant attributes including specialist skills and experience. In addition to meeting key members of the Foundation's staff, new Trustees are provided with an induction pack comprising information on Trustees' responsibilities, a copy of the Trust Deed, the latest Annual Report and Accounts, minutes of Trustees' meetings, and relevant information on the Foundation's current work programme. All Trustees are encouraged to attend relevant seminars and Trustee training courses.

Policy for the remuneration of key management personnel

The Foundation's remuneration policy for all staff is decided by the Trustees. Remuneration is based on the market value for each role. Salary reviews are held on an annual basis. The charity is accredited with the Living Wage Foundation.

Public benefit

The Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under The Charities Act 2011. The charity is a Public Benefit Entity. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities.

The Police Foundation

Annual Report of the Trustees (continued)

Year ended 30 June 2021

Objects, aims and principal activities

Who we are

The Police Foundation is the UK's policing think tank. We are the only independent think tank in the UK focused exclusively on improving policing. Our mission is to generate evidence and develop ideas which deliver better policing and a safer society. We do this by producing trusted, impartial research, by facilitating informed public debate about policing and by working with the police and their partners to create change.

Objects

The objects of the Police Foundation, as set out in the Trust Deed are:

- the advancement and promotion of efficient and effective policing; and
- to undertake and promote study and research into the methods, organisation and effectiveness of the police and the training of police officers, and to publish the useful results of such study and research.

Our mission

The Police Foundation has three main aims:

- To understand how policing can become more effective, efficient and legitimate;
- To generate new ideas for how the police can keep citizens safe in a rapidly changing world;
- To facilitate informed public debate about policing.

Our mission is realised by:

- Undertaking credible, high-quality applied research of direct relevance to policy and practice.
- Hosting events into specific policing and crime reduction issues.
- Offering training and consultancy to help the police and others transfer evidence and knowledge into policy and practice.
- Communicating our ideas to a wider audience through our networks in policing and beyond and through our use of print, broadcast and digital media.

Review of the year ended 30 June 2021

The Strategic Review of Policing in England and Wales

In September 2019 the Police Foundation launched the Strategic Review of Policing in England and Wales. The Review set out to examine how crime, fear of crime and other threats to public safety are changing and assess the ability of the police to meet these challenges, as part of a wider strategic response. This far-reaching independent review, the first of its kind in many years, was chaired by Sir Michael Barber and guided by an Advisory Board including former senior police officers, politicians and leading academics. The overall aim of the Review was to set the long-term strategic vision for English and Welsh policing. The Review concluded in March 2022 with a final report presenting substantial recommendations for a modern service capable of meeting the challenges of the 21st century. The Strategic Review of Policing in England and Wales was funded by the Dawes Trust, Deloitte, CGI, Mark 43 and the City of London Corporation.

Policing the pandemic

Since June 2020 the Police Foundation and [Crest](#) Advisory conducted research into UK policing and the Covid-19 pandemic. The project, funded by the Dawes Trust, sought to identify how policing has coped with the Covid-19 pandemic by examining the strengths and weaknesses of the current policing model in England and Wales, with a particular focus on: structures; use of technology; strategic planning; and public consent.

The research was conducted in four phases, using a variety of quantitative and qualitative methodologies: analysis of crime and incident data, including; demand forecasting; structured interviews; focus groups; and polls.

Throughout the project, the teams worked closely with an appointed expert advisory group, which included Martin Hewitt; Sue Mountstevens; Olivia Pinkney; Mike Cunningham; Owen Weatherill; Rt Hon Charles Clarke and Professor Ben Bradford. A final report was published in January 2022.

Improving the police response to online child sexual exploitation and abuse

Throughout 2020/21 the Police Foundation has been completing a major programme of research on tackling online child sexual exploitation and abuse, funded by the Dawes Trust. We are working with the police, academia, technology companies and charities to find out how we can improve the response to CSEA. We aim to understand what is effective and how law enforcers can better prevent harm, support victims and pursue offenders. A final report from the project will be published in the Spring of 2022.

Understanding pension scams and the effectiveness of the public policy response

In September 2020 the Police Foundation published a report on how to better understand the problem of pension scams. The report looked at the current response to pension scams, including how public policy, regulations and law enforcement are applied. It considered how enforcement action can be used to tackle pension scammers more effectively and provide a better service to victims. Some of the recommendations from the report, including giving pension companies greater ability to pause a request for a transfer where they suspect a scam is taking place, were later supported by the parliamentary Work and Pensions Committee to whom our Director gave evidence.

Review of the year ended 30 June 2021 continued

Digital forensics: the next steps

This Police Foundation report, commissioned by the Transforming Forensics Programme, was published in January 2021 and was intended to help inform the development of a new national Digital Forensics Strategy for the police service. It had two aims: first to present evidence of the potential value that could be added to the work of policing and the wider criminal justice system from investment in digital forensics capability and, second, to set out five main challenges that need to be overcome if we are to make the most of these opportunities and ensure that crimes are investigated to the standards society expects.

Victimisation and fear of crime in the gig economy

Technology has facilitated the growth of the food delivery gig economy in London. However, in parallel, there has been a growth in moped theft and moped enabled crime in recent years, with food delivery couriers becoming a particular target. Not only can a stolen moped have a devastating impact on a courier's livelihood, the moped is then used to commit other offences, such as drive-by possession snatches, fuelling a wider criminal network.

This report, published in November 2020, makes 24 recommendations to protect couriers and prevent crime. These include:

- Creating an independent organisation to collate self-reported courier experiences of crime.
- Making sure food delivery companies provide better workplace protection and financial security, both to prevent crime and to encourage couriers to report it if they become a victim.
- Ensuring the police take reports of courier crime more seriously by acting upon intelligence and providing a greater police presence in crime hotspot areas.

Policing and young adults

Since November 2020 the Police Foundation has been working on a project, funded by the Barrow Cadbury Trust, to work in collaboration with police practitioners to change the way in which young adults are policed. The project is informed by a growing evidence base that the policing of 18-25 year olds needs a distinct approach. Young adults constitute less than 10 per cent of the UK population but make up to 30-40 per cent of all police cases. Evidence clearly shows that young adults do not reach full developmental maturity until age 25, and this lack of maturity can lead to unnecessary risk taking and impulsive behaviour.

Together with Revolving Doors Agency, the Police Foundation has launched a Knowledge Exchange Network that brings together police Inspectors and Chief Inspectors from across England and Wales to co-create new and better ways of policing young adults aged 18-25. This Network provides police with peer-to-peer learning and support, recognising the wealth of knowledge and expertise among police officers. Inspectors and Chief Inspectors across police services across England Wales will be able to share evidence and tackle difficult issues. The focus will be on upscaling innovation and practices that are evidence-based, that can become mainstream.

The project also involves the Police Foundation working alongside two police force areas to trial new approaches in practice. Work in these areas began in the summer of 2021.

The Police Foundation

Annual Report of the Trustees (continued)

Year ended 30 June 2021

Review of the year ended 30 June 2021 continued

Roadcraft

The Roadcraft series of publications, which is published by The Stationery Office (TSO) and comprises four books (*'Roadcraft: The Police Driver's Handbook'*, *'Motorcycle Roadcraft: The Police Rider's Handbook'*, *'Fleetcraft: The Essential Occupational Driver's Handbook'* and *'Towing Roadcraft: The Essential Towing Handbook'*) and a DVD (*'Roadcraft: The Police Driver's Course on Advanced Driving'*), makes a significant contribution to road safety by improving the driving of both the police, other emergency service drivers and members of the public.

In October 2020 we published new editions of *'Roadcraft: The Police Driver's Handbook'* and *'Motorcycle Roadcraft: The Police Rider's Handbook'*. This work was supported by our Standing Advisory Board of senior stakeholders and our Reflective Practitioners Group (RPG). Several meetings of the RPG were held throughout the year to agree the updated texts and graphics for both books.

Annual Conference

The Police Foundation's annual conference was held online in February 2021 on the topic of the Future Police Workforce. Speakers included Martin Hewitt, Chair of the National Police Chiefs Council, Professor Cary Cooper, former Superintendent Leroy Logan, Deputy Mayor Sophie Linden, former Chief Constable Andy Rhodes, Professor Larry Sherman, Professor Gloria Laycock and Chief Superintendent Paul Griffiths.

John Harris Memorial Lecture

This year our annual John Harris Memorial Lecture was postponed because of the coronavirus pandemic. The next annual lecture will be held in 2022.

Review of the year ended 30 June 2021 continued

Objectives for the year ended 30 June 2022

The Police Foundation completed its work on the Strategic Review of Policing in England and Wales in March 2022. The Review published a final report which addressed the role of the police in the 21st Century, how the police should work with others to prevent crime and harm, how the police can strengthen their legitimacy with communities, what the future police workforce should look like, how the police service should be funded, how policing should be organised and how policing should be governed and held to account. Our aim was to set out a plan for providing the country with a police service that can help to ensure public safety and security in the conditions of the 21st Century. Following the publication of the report we will now launch a dissemination programme of events, presentations and articles to ensure the work from the Review has maximum impact. We will be holding a seminar series with Scottish policing stakeholders to discuss the findings and their implications for policing in Scotland.

In 2022 the Foundation will also publish a major report on how the policing of online child sexual abuse can be improved. We will launch a major new project on the role that disruption plays in the prevention of serious and organised crime. We will continue our work on policing and young adults, through the continuation of the Knowledge Exchange Network and the recruitment of new police force areas to trial evidence-based approaches. The Foundation will continue with its events programme, holding the John Harris Memorial Lecture in the summer of 2022 and holding a number of online events. The Foundation aims to increase its international profile through a new collaboration with a global alliance of the Societies for Evidence Based Policing.

Trustees' responsibilities for the accounts

Charity law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year.

In preparing the accounts the Trustees should:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- follow the recommendations of the Charity Commission and of the accounting profession with regard to form and content of the accounts, or disclose and explain any departures therefrom
- prepare the accounts on the going concern basis unless it is inappropriate to assume that the charity will be able to continue to meet its objectives

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the charity's assets, and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

The Police Foundation

Annual Report of the Trustees (continued)

Year ended 30 June 2021

Review of the year ended 30 June 2021 continued

Trustees' responsibilities for the accounts continued

Risk management

The Trustees are ultimately responsible for the management of the risks faced by the Foundation. Together with the Director they identify and assess these risks on a regular basis and consider the systems and controls which have been established to mitigate them. During the year the Trustees spent time at their Board meetings reviewing the most significant risks facing the charity, which would include the risk of being unable to secure future grant funding, consultancy projects and other income, the risk of being unable to retain or recruit key staff members and the risk of damage to the charity's credibility. The Trustees have taken steps to mitigate these risks – these include sourcing new funders, expanding the charity's profile both nationally and internationally, increasing the charity's profile whilst always safeguarding its reputation as the UK's policing think tank and maintaining its independence, and reviewing staff pay levels to ensure that they reflect the skill and experience of the staff.

Our response to the coronavirus pandemic

In the second half of the 2019/20 financial year the Foundation, like all other organisations worldwide, was affected by the coronavirus pandemic. The Foundation vacated its London office and switched to home working in March 2020. Incomes were hit in particular because of our inability to hold our regular events and conferences, including our flagship John Harris Memorial Lecture. One research project was also delayed because of our inability to access police headquarters to examine files, pushing income expected in the 2019/20 financial year into 20/21. The losses on the financial markets also affected the Foundation's investments.

The Trustees continued to monitor the impact of the Covid 19 pandemic on the Foundation. As these accounts show, our strategy to cut costs (including moving to home working as the default position, closing our London office) and to raise additional revenues, proved very successful. Our aim was to generate a surplus of £25,000, which we more than surpassed. With the improvements in our investment portfolio, these actions have ensured that the Foundation's financial reserves have now been restored to pre pandemic levels.

Going concern basis for preparation of the financial statements

The Trustees consider the Police Foundation's plans and strategies at each Board meeting. As part of this process, the Finance Subcommittee of the Trustees has reviewed the latest income projections, budgets and cash flow forecasts for the period to 30 June 2023, and the assumptions contained therein.

In light of these projections, the Trustees are confident that the Foundation has adequate resources to continue in operational existence for the foreseeable future and that there are not material uncertainties that call into doubt the Foundation's ability to continue. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees' Responsibilities.

Review of the year ended 30 June 2021 continued

Trustees' responsibilities for the accounts continued

Financial results

The financial results for the year ended 30 June 2021 are set out in the Statement of Financial Activities on page 13, the Balance Sheet on page 14 and the Cash Flow Statement on page 15, together with the accounting policies and notes to the accounts on pages 16 to 29.

Restricted Funds

Details of Restricted Funds are set out in note 13 to the accounts on pages 24 and 25.

Unrestricted Funds

The total unrestricted income for the year ended 30 June 2021 was £119,000, compared with £155,000 in the previous year.

Unrestricted expenditure for the financial year was £41,000, so unrestricted income exceeded unrestricted expenditure by £78,000. There were realised investment gains of £12,000, an increase in the value of the investment portfolio of £57,000, representing unrealised gains at the balance sheet date, and an actuarial loss on the defined benefit pension scheme of £nil, so unrestricted funds increased by a total of £147,000 to £530,000. This compares with a decrease of £57,000 in the year ended 30 June 2020.

The Foundation's unrestricted funds are held in a managed investment portfolio and as cash on deposit. The charity has a written investment policy, with long term growth and medium risk as the main objectives.

Further details of Unrestricted Funds are set out in note 14 to the accounts on page 26.

Fundraising Expenditure

The charity had no fundraising activities requiring disclosure under S162A of the Charities Act 2011.

Reserves

The Trustees review the finances of the charity on a regular basis, both in the Finance Sub-committee and at main Trustees' meetings. They consider that reserves of at least six to twelve months' worth of general expenditure are desirable. At 30 June 2021, Restricted funds were £nil. Unrestricted funds at the year-end were £530,000 which represents more than a year's worth of central staffing and other overhead costs as budgeted for the year ended 30 June 2022. Prior to the coronavirus pandemic, the Police Foundation was on course to generate a small surplus for the year ended 30 June 2020, but the lock-down following the pandemic led to the cancellation or postponement of a number of projects and events, with an inevitable adverse impact on income. The Trustees and the Director took steps to ensure that, where possible, these projects and events took place in 2020/21, in some cases online, to further reduce running costs, including vacating the office by the end of 2020 and moving to remote working, and to identify other sources of income. These actions have been successful with reserves increasing to £530,000 at 30 June 2021. The value of the investment portfolio has also recovered from the position at the end of 2019/20.

The Police Foundation

Annual Report of the Trustees (continued)

Year ended 30 June 2021

Review of the year ended 30 June 2021 continued

Trustees' responsibilities for the accounts continued

Investment powers, policy and performance

The Trustees' investment powers are governed by the Trust Deed, which permits the Foundation's funds to be invested in any stocks, shares, funds, securities, land or other investments or property.

The Board's policy is to invest surplus unrestricted funds for a total return by adopting a medium risk investment strategy, while ensuring that sufficient liquid funds are available to meet projected commitments.

Restricted funds are held in cash on deposit because of the need to meet known project expenditure commitments within a relatively short time frame.

The Foundation's investments have continued to be managed in accordance with our policy and the Trust Deed. The investment advisers provide quarterly reports to the Finance Subcommittee of the Trustees, and a summary is provided to all Trustees prior to each Trustees meeting. Significant movements in the value of the portfolio are discussed by the Finance Subcommittee, and, where necessary, with the other Trustees and with the investment advisers.

There were net realised gains on the sale of investments of £12,000 in the year, and net unrealised gains of £57,000 were recorded on revaluation of investments at the end of the financial year. Investment income of £5,000 was received and reinvested during the year. The performance was in line with expectations given the impact of the coronavirus pandemic on investments globally.

Independent Examiner

Crowe U.K. LLP have expressed their willingness to continue in office as independent examiner and a resolution proposing their reappointment will be submitted to the forthcoming Trustees' meeting.

Approved by the Board of Trustees on 26th April 2022 and signed on its behalf by:



Chairman of Trustees

The Police Foundation

Report of the Independent Examiners

Year ended 30 June 2021

Independent examiner's report to the Trustees of The Police Foundation

I report to the Trustees on my examination of the accounts of the Police Foundation for the year ended 30 June 2021 which are set out on pages 13 to 15.

This report is made solely to the charity's Trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's Trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

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 2011 Act and in carrying out my examination I have followed all the 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.



Andrew Thomas ACA
Crowe U.K. LLP
55 Ludgate Hill
London
EC4M 7JW
26 April 2022

The Police Foundation

Statement of Financial Activities

Year ended 30 June 2021

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
		£	£	£	£
INCOME AND ENDOWMENTS FROM					
Income from generated funds:					
<i>Voluntary income</i>					
Donations, grants and legacies	2	35,725	371,632	407,357	348,521
Investment income	3	4,622	-	4,622	9,203
Income from charitable activities:					
Fees for consultancy, training & events		12,314	-	12,314	47,199
Sale of publications		65,873	-	65,873	45,778
Total		118,534	371,632	490,166	450,701
EXPENDITURE ON					
Charitable activities:					
Undertaking research and influencing policy		30,179	355,232	385,411	448,715
Grant to project partner		-	16,400	16,400	-
Consultancy, training & events		6,510	-	6,510	37,913
Publications		4,522	-	4,522	12,428
Total	7	41,211	371,632	412,843	499,056
Net gains/(losses) on investments	10	69,610	-	69,610	(7,100)
Net income / (expenditure)		146,933	-	146,933	(55,455)
Other gains and losses					
Actuarial gains/(losses) on defined benefit pension scheme	18	(142)	-	(142)	(1,174)
(Net expenditure)		146,791	-	146,791	(56,629)
Net movement in funds		146,791	-	146,791	(56,629)
Total funds brought forward		383,468	-	383,468	440,097
Total funds carried forward	13&14	530,259	-	530,259	383,468

All the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

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

A full analysis of individual restricted funds is given in note 13 on pages 24 and 25.

The Police Foundation

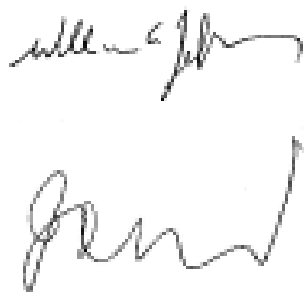
Balance Sheet

30 June 2021

	Notes	2021	2020
		£	£
FIXED ASSETS			
Tangible assets	9	2,281	2,635
Investments	10	<u>426,495</u>	<u>405,730</u>
		428,776	408,365
CURRENT ASSETS			
Debtors	11	53,616	74,498
Cash at bank and in hand		<u>174,754</u>	<u>62,547</u>
		<u>228,370</u>	<u>137,045</u>
CREDITORS			
Amounts falling due within one year	12	<u>(85,372)</u>	<u>95,072</u>
NET CURRENT ASSETS		<u>142,998</u>	<u>41,973</u>
Provision for liabilities	18	<u>41,515</u>	<u>66,870</u>
NET ASSETS	15	<u>530,259</u>	<u>383,468</u>
REPRESENTED BY:			
Accumulated funds:			
Unrestricted funds	14	530,259	383,468
Restricted funds	13	<u>-</u>	<u>-</u>
		<u>530,259</u>	<u>383,468</u>

Approved by the Board of Trustees on 26th April 2022 and signed on its behalf by:

Sir William Jeffrey)
)
) Trustees)
 Sir John Wheeler)
)
)



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

A full analysis of individual restricted funds is given in note 13 on pages 24 and 25.

Charity Number 278257

The Police Foundation

Cash Flow Statement

Year ended 30 June 2021

	2021 £	2020 £
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	64,477	(57,355)
Cash flows from investing activities:		
Dividends, interest and rents from investments	11	92
Sale/(purchase) of property, plant and equipment	(2,281)	(3,789)
Sale/(purchase) of investments	<u>50,000</u>	<u>50,000</u>
Net cash provided by (used in) investing activities	47,730	46,303
Change in cash and cash equivalents in the reporting period	112,207	(11,052)
Cash and cash equivalents at the beginning of the reporting period	62,547	73,599
Cash and cash equivalents at the end of the reporting period	<u>174,754</u>	<u>62,547</u>
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	146,791	(56,629)
Adjustments for:		
Depreciation charges	2,635	3,503
(Gains)/losses on investments	(69,610)	7,100
Dividends, interest and rents from investments	(4,622)	(9,203)
Investment management fees	3,456	3,659
(Increase)/decrease in debtors	20,882	46,763
Increase/(decrease) in creditors	(35,055)	(52,548)
Net cash provided by (used in) operating activities	<u>64,477</u>	<u>(57,355)</u>
Cash in hand	174,754	62,547
Notice deposits	<u>-</u>	<u>-</u>
Total cash and cash equivalents	<u>174,754</u>	<u>62,547</u>

1. ACCOUNTING POLICIES

a) Basis of preparation of the accounts

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. The Foundation constitutes a public benefit entity as defined by FRS 102.

As detailed in the Trustees Report, the trustees have reviewed the latest income projections, budgets and cash flow forecasts for the period to 30 June 2023, and the assumptions contained therein. In light of these projections, the Trustees are confident that the Foundation has adequate resources to continue in operational existence for the foreseeable future and that there are not material uncertainties that call into doubt the Foundation's ability to continue. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees' Responsibilities.

b) 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.

c) 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 costs 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.

d) Tangible fixed assets

Tangible fixed assets are capitalised where the item costs in excess of £500. Depreciation is provided on all tangible fixed assets in use at rates calculated to write off the cost on a straight-line basis over their expected useful economic lives as follows:

Leasehold property improvements	-	over the term of the lease of 5 years
Office furniture and equipment	-	over the term of the office lease of 5 years
Computer equipment	-	over 2 years

e) Investments

Investments are stated in the balance sheet at market value. Gains or losses arising on revaluation at each financial year end, and on sales of investments, are credited or charged in the SOFA.

f) Restricted funds

Restricted funds are established where monies are received for specific purposes, such as particular research projects. A separate fund is established for each individual project, and relevant expenditure is charged thereto

The Police Foundation

Notes to the Accounts (continued)

Year ended 30 June 2021

1. ACCOUNTING POLICIES (continued)

g) Operating leases

The rentals payable under operating leases are charged in the SOFA on a straight-line basis over the lease term.

h) Financial instruments

The Police Foundation has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method. Financial assets held at amortised cost comprise cash at bank and in hand, together with accrued interest and other debtors. Financial liabilities held at amortised cost comprise trade creditors and accruals.

Investments, including bonds held as part of an investment portfolio are held at fair value at the Balance Sheet date, with gains and losses being recognised within income and expenditure.

i) Pension costs

The Foundation makes contributions to a defined contribution pension scheme in accordance with the requirements of Auto Enrolment. The contributions are accounted for as they become payable. The Foundation previously participated in a multi-employer defined benefit scheme. Deficit recovery payments are accounted for as they become payable, and accounting adjustments are in accordance with FRS102 and as described in full in Note 18.

j) Taxation

No provision is made for corporation tax, as the Foundation is able to claim full statutory exemption subject to the proper application of all its charitable resources.

k) Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

l) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

m) Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand, cash held for reinvestment and short-term deposits.

The Police Foundation

Notes to the Accounts (continued)

Year ended 30 June 2021

1. ACCOUNTING POLICIES (continued)

n) Critical accounting judgements and key sources of estimation uncertainty

In the application of the Foundation's accounting policies, which are described in note 1, Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

2. DONATIONS AND GRANTS

	2021 £	2020 £
Unrestricted Funds		
During the year, unrestricted donations and grants of £5,000 or more were received from the following:		
The Tompkins Foundation	25,000	25,000
The Basil Samuel Charitable Trust	-	5,000
Sir William Jeffrey	-	5,000
HMRC – CJRS grant for furloughed staff	9,099	10,587
Other smaller grants and donations	1,626	7,395
	<u>35,725</u>	<u>52,982</u>

Restricted Funds

During the year, grants to fund specific projects were received from the following:

The Dawes Trust	213,382	148,889
CGI	40,000	-
Mark 43	40,000	-
City of London Corporation	20,000	-
Deloitte	-	40,000
The Home Office	10,200	30,000
Trust for London	3,200	28,800
Drivotech	18,850	-
Barrow Cadbury	26,000	-
NPCC commission/Dorset Police	-	29,400
Other – each less than £10,000:		
University of Leeds	-	
B&CE	-	18,450
KPMG	-	
	<u>371,632</u>	<u>295,539</u>

The Police Foundation

Notes to the Accounts (continued)

Year ended 30 June 2021

3. INVESTMENT INCOME

	2021	2020
	£	
Investment income was derived from the following:		
Listed investments	4,611	9,111
Cash held on deposit	11	92
	<u>4,622</u>	<u>9,203</u>

4. RESOURCES EXPENDED

	2021	2020
	£	£
The expenditure for the year includes:		
Staff costs (note 6)	335,026	368,472
Independent examination fees	4,000	4,000
Depreciation	2,635	3,503
	<u> </u>	<u> </u>

No remuneration was paid to any of the Trustees. Expenses for reimbursed travel expenses relating to attendance at Trustees' meetings were £nil (2020 – £267).

5. OTHER COSTS

	2021	2020
	£	£
Governance costs comprise:		
Independent examination fees	4,000	4,000
Trustees' travel expenses	-	267
Investment management charges	3,456	3,659
	<u> </u>	<u> </u>

The Police Foundation

Notes to the Accounts (continued)

Year ended 30 June 2021

6. EMPLOYEES

	2021 £	2020 £
Staff costs comprise:		
Wages and salaries	291,867	319,397
Employers' National Insurance costs	28,141	31,494
Pension costs	15,019	17,581
	<u>335,026</u>	<u>368,472</u>

	No.	No.
The average number of employees during the year was:		
Full time	7	7
Part time (full-time equivalent)	<u>0</u>	<u>1</u>
	<u>7</u>	<u>8</u>

The number of higher paid employees was:

£90,000 - £100,000	1	1
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Total pension contributions for the above staff member were £4,628 (2020: £4,537)

Key management personnel constitute the charity director. Total remuneration for the key management personnel was £108,745 (£106,608 – year ended 30 June 2020).

7. TOTAL RESOURCES EXPENDED

	Staff costs £	Direct costs £	Support Costs £	2021 Total £	2020 Total £
Unrestricted funds					
Charitable activities:					
Undertaking research and influencing policy	-	-	30,179	30,179	153,176
Consultancy, training and events	-	6,510	-	6,510	37,913
Publications	3,842	680	-	4,522	12,428
Total: Unrestricted funds	<u>3,842</u>	<u>7,190</u>	<u>30,179</u>	<u>41,211</u>	<u>203,517</u>
Restricted funds					
Undertaking research and influencing policy	331,184	11,115	12,933	355,232	295,539
Transfer of grant to project partner	-	16,400	-	16,400	-
Total: Restricted funds	<u>331,184</u>	<u>27,515</u>	<u>12,933</u>	<u>371,632</u>	<u>295,539</u>
Total resources expended	<u>335,026</u>	<u>34,705</u>	<u>43,112</u>	<u>412,843</u>	<u>499,056</u>

The Police Foundation

Notes to the Accounts (continued)

Year ended 30 June 2021

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES –
year ended 30 June 2020**

	Unrestricted Funds £	Restricted Funds £	Total Funds £
INCOME AND ENDOWMENTS FROM			
Income from generated funds:			
<i>Voluntary income</i>			
Donations, grants and legacies	52,982	295,539	348,521
<i>Investment income</i>	9,203	-	9,203
Income from charitable activities:			
Fees for consultancy, training and events	47,199	-	47,199
Sale of publications	45,778	-	45,778
Total	155,162	295,539	450,701
EXPENDITURE ON			
Charitable activities:			
Undertaking research and influencing policy	153,176	295,539	448,715
Grant to project partner	-	-	-
Consultancy, training and events	37,913	-	37,913
Publications	12,428	-	12,428
Total	203,517	295,539	499,056
 Net gains / (losses) on investments	 (7,100)	 -	 (7,100)
 Net income / (expenditure)	 (55,455)	 -	 (55,455)
 Other Gains and losses			
Actuarial gains/(losses) on defined benefit pension scheme	(1,174)	-	(1,174)
Net movement in funds	(56,629)	-	(56,629)
 Total funds brought forward	 440,097	 -	 440,097
Total funds carried forward	383,468	-	383,468

The Police Foundation

Notes to the Accounts (continued)

Year ended 30 June 2020

9. TANGIBLE FIXED ASSETS

	Short Leasehold Property Improvements £	Office Furniture and Equipment £	Total £
Cost			
1 July 2020	-	19,513	19,513
Additions	-	2,281	2,281
Disposals	-	(19,513)	(19,513)
At 30 June 2021	-	2,281	2,281
Depreciation			
1 July 2020	-	16,878	16,878
Charge for the year	-	2,635	2,635
On disposals	-	(19,513)	(19,513)
At 30 June 2021	-	-	-
Net Book Value			
At 30 June 2021	-	2,281	2,281
<i>Net Book Value</i>			
<i>At 30 June 2020</i>	<i>-</i>	<i>2,635</i>	<i>2,635</i>

10. INVESTMENTS

	2021 £	2020 £
Market value at beginning of financial year	405,730	457,378
Withdrawals in the year	(50,000)	(50,000)
Income reinvested	4,611	9,111
Fund management fees	(3,456)	(3,659)
Net gains/(losses) on disposals in the year	12,176	6,082
Net gains/(losses) on revaluation at financial year end	57,434	(13,182)
Market value at end of financial year	426,495	405,730

	2021		2020	
	Cost £	Market Value £	Cost £	Market value £
UK Fixed Interest	19,708	20,679	27,923	29,577
Overseas Fixed Interest	47,232	47,556	38,208	40,545
UK Equities	115,421	130,698	126,377	107,693
European Equities	19,498	30,683	19,498	23,263
North American Equities	20,670	26,315	20,670	21,008
Japanese Equities	-	-	-	-
Far East & Australasian Equities	15,964	24,620	15,964	18,770
International Equities	34,555	44,947	46,266	56,757
Emergency Economies	11,873	15,658	11,873	16,445
UK Property	20,284	19,095	20,284	11,592
Alternative Assets	49,041	52,684	44,177	46,922
Cash	13,560	13,560	33,158	33,158
	367,806	426,495	404,398	405,730

The Police Foundation

Notes to the Accounts (continued)

Year ended 30 June 2021

11. DEBTORS

	2021	2020
	£	£
Accrued income and prepayments	52,751	67,507
Social security and other taxes	865	564
Other debtors	-	6,427
	<u>53,616</u>	<u>74,498</u>

Accrued income and prepayments include accrued income of £49,041 at 30 June 2021. Accrued income at 30 June 2020 was £61,300. Accrued income represents the value of work completed but not yet invoiced in respect of research projects and publishing income.

12. CREDITORS: Amounts falling due within one year

	2021	2020
	£	£
Social security and other taxes	9,095	8,277
Other creditors	222	118
Accruals and deferred income	76,055	86,677
	<u>85,372</u>	<u>95,072</u>

Deferred income at 30 June 2021 was £62,727, representing income received in advance for two projects, which will be recognised in the SOFA for the year ended 30 June 2022. Deferred income at 30 June 2020 was £73,000, which was recognised in the SOFA for the year ended 30 June 2021. Grant income is received in advance of each stage of a project commencing but is only recognised in the SOFA on the completion of the specified work for that stage of the project.

The Police Foundation

Notes to the Accounts (continued)

Year ended 30 June 2021

13. RESTRICTED FUNDS

Restricted funds are established where monies have been received for specific purposes or projects as itemised below. A separate fund is established for each individual project, and relevant expenditure is charged thereto. An analysis of movements on individual restricted funds during the year ended 30 June 2021 is given below.

The Strategic Review of Policing in England and Wales funded by the Dawes Trust, Mark 43, CGI, Deloitte, and City of London Corporation

Pathways into Fraud funded by the Home Office

Crime in the gig economy funded by Trust for London

Policing and Young Adults funded by Barrow Cadbury

Policing in the Pandemic funded by the Dawes Trust

The Future of Roads Policing funded by Driveteck

PhD funding funded by the Dawes Trust

Name of project fund	Funds held 30 June 2020 £	Incoming resources £	Grant paid £	Resources expended £	Funds held 30 June 2021 £
The Strategic Review of Policing	-	160,000	-	(160,000)	-
Pathways into Fraud	-	10,200	-	(10,200)	-
Crime in the gig economy	-	3,200	-	(3,200)	-
Policing and Young Adults	-	26,000	-	(26,000)	-
Policing in the Pandemic	-	136,982	-	(136,982)	-
The Future of Roads Policing	-	18,850	-	(18,850)	-
PhD Funding	-	16,400	(16,400)	-	-
	-	371,632	(16,400)	(355,232)	-

The Police Foundation

Notes to the Accounts (continued)

Year ended 30 June 2021

13. RESTRICTED FUNDS continued

Restricted funds are established where monies have been received for specific purposes or projects as itemised below. A separate fund is established for each individual project, and relevant expenditure is charged thereto. An analysis of movements on individual restricted funds during the year ended 30 June 2020 is given below.

The Strategic Review of Policing in England and Wales funded by the Dawes Trust, Deloitte and CGI

Online Child Sexual Exploitation and Abuse funded by The Dawes Trust

Pathways into Fraud funded by the Home Office

Crime in the gig economy funded by Trust for London

Digital Forensics

Police Leadership Symposium

Police Policy Dinners funded by KPMG.

Understanding Pension Fraud funded by B&CE.

	Funds held 30 June 2019 £	Incoming resources £	Grant paid £	Resources expended £	Funds held 30 June 2020 £
Name of project fund					
The Strategic Review of Policing	-	100,000	-	(100,000)	-
Online Child Sexual Exploitation and Abuse	-	88,889	-	(88,889)	-
Pathways into Fraud	-	30,000	-	(30,000)	-
Crime in the gig economy	-	28,800	-	(28,800)	-
Digital Forensics	-	29,400	-	(29,400)	-
Police Leadership Symposium	-	4,000	-	(4,000)	-
Police Policy Dinners	-	4,850	-	(4,850)	-
Understanding Pension Fraud	-	9,600	-	(9,600)	-
	-	295,539	-	(295,539)	-

The Police Foundation

Notes to the Accounts (continued)

Year ended 30 June 2021

14. UNRESTRICTED FUNDS

Analysis during year ended 30 June 2021	Funds held 30 June 2020	Incoming resources	Resources expended	Net gains / (losses) on investment	Actuarial gains / (losses) on DB pension scheme	Funds Held 30 June 2021
£	£	£	£	£	£	£
Unrestricted funds	383,468	118,534	(41,211)	69,610	(142)	530,259
Analysis during year ended 30 June 2020	Funds Held 30 June 2019	Incoming resources	Resources expended	Net gains on investment	Actuarial gains / (losses) on DB pension scheme	Funds held 30 June 2020
£	£	£	£	£	£	£
Unrestricted funds	440,097	155,162	(203,517)	(7,100)	(1,174)	383,468

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

As at 30 June 2021:	Unrestricted funds £	Restricted funds £	Total Funds £
Fixed Assets	2,281	-	2,281
Investments	426,495	-	426,495
Debtors	41,109	12,507	53,616
Cash at bank and in hand	124,534	50,220	174,754
Creditors	(22,645)	(62,727)	(85,372)
Provision for liabilities	(41,515)	-	(41,515)
	530,259	-	530,259

At 30 June 2021 there were accumulated net unrealised gains on investments of £57,434 (2020 losses - £13,182) which form part of the total accumulated unrestricted funds.

As at 30 June 2020:	Unrestricted funds £	Restricted funds £	Total Funds £
Fixed Assets	2,635	-	2,635
Investments	405,730	-	405,730
Debtors	31,198	43,300	74,498
Cash at bank and in hand	32,847	29,700	62,547
Creditors	(22,072)	(73,000)	(95,072)
Provision for liabilities	(66,870)	-	(66,870)
	383,468	-	383,468

The Police Foundation

Notes to the Accounts (continued)

Year ended 30 June 2021

16. OPERATING LEASES

At 30 June 21 the Foundation had commitments under operating leases as detailed below:

	Property £	Office equipment £	Total 2021 £	Total 2020 £
Within one year	-	-	-	11,358
2 to 5 years	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,358</u>

Following the beginning of the coronavirus pandemic, it was decided that the Police Foundation would vacate the charity's office at Edinburgh House by 31 December 2020 and that the charity's staff would work remotely.

17. RELATED PARTY TRANSACTIONS

There are no further disclosures required in respect of Related Party Transactions. (2020: Nil)

18. PENSION COSTS

The Pensions Trust CARE Scheme

From 1 August 2005 the Foundation participated in a multi-employer average salary defined benefits pension scheme, the Pensions Trust CARE Scheme. It is not possible or appropriate to identify the assets and liabilities of the Scheme which are attributable to the Foundation. The CARE Scheme has various different sections, and the section to which Police Foundation employees belonged was the one-eightieth average salary defined benefits section of the CARE Scheme. The main benefits provided by this particular section of the Scheme were a pension of one-eightieth of a member's career average revalued earnings for each year (and months proportionately) of pensionable service if contracted-out of the State scheme. Employers paid contributions at the rate of 10.0% of earnings up to 1 April 2012, and 10.6% thereafter. Members paid contributions based on an age-related scale.

From 1 October 2014, those employees who were members of the CARE Scheme were transferred from the one-eightieth defined benefit section of the CARE Scheme to the defined contribution section. From that date the employer's contributions were 10% and the members contributed 7%.

No employer's contribution was made by the Foundation to the CARE Scheme in the year ended 30 June 2021. The Foundation made deficit recovery payments of £7,971 (2020 - £8,013) – see details in the next paragraph.

A full actuarial valuation of the Scheme is commissioned every 3 years, with annual funding statements provided by the scheme's actuary. At 30 September 2019, the actuary's funding statement shows a deficit of assets compared to liabilities of £14.9 million – a substantial decrease over the reported deficit at 30 September 2016 of £24.9 million and also less than the reported deficit at 30 September 2013 of £16.4 million. Employers are being asked to make deficit recovery payments. The Foundation's share of these additional payments was assessed initially at £1,100 per annum from 1 April 2012, increasing by 3% at each subsequent 1 April for a period of 10 years.

The Police Foundation

Notes to the Accounts (continued)

Year ended 30 June 2021

18. PENSION COSTS continued

The formal valuation of the Scheme at 30 September 2013 was completed in the spring of 2015 with the Foundation's share of deficit recovery payments being increased to £7,591 per annum from 1 July 2015 and thereafter increasing by 3% at each subsequent 1 July until 30 April 2027. This meant that the Foundation would be required to contribute total deficit recovery payments, and charges, of £104,000 between 1 July 2015 and 30 April 2027. Following the completion of the 30 September 2016 valuation, the schedule of monthly deficit recovery payments and charges was extended to include the period from 1 May 2027 to 30 November 2028, with an annual increase of 3% on 1 April 2028 – the total payable in this period was expected to be £17,000. Following the completion of the 30 September 2019 valuation, the schedule of monthly deficit recovery payments was shortened to end on 30 September 2027, with the Foundation's share of the deficit recovery payments being reduced to £6,314 per annum from 1 July 2021 and thereafter increasing by 3% at each subsequent 1 July until 30 September 2027. The total expected to be payable between 1 July 2021 and 30 September 2027 is £41,515.

Following consultations with the participating employers in May 2015, the Trustee of the Scheme, at a meeting held on 7 July 2015, finalised the decision to close the Scheme to the further accrual of benefits with effect from 31 March 2016. From 1 July 2015, there was only one member of the Scheme employed by the Police Foundation, and, by 1 April 2016, alternative pension arrangements were in place for this employee, who has since retired. The scheduled deficit recovery payments will continue as outlined above, and the next formal valuation of the Scheme will be at 30 September 2022, with the outcome known in 2023.

PRESENT VALUES OF PROVISION

	30 June 2021 (£s)	30 June 2020 (£s)	30 June 2019 (£s)
Present Value of provision	41,515	66,870	71,922

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	Year Ending 30 June 2021 (£s)	Year Ending 30 June 2020 (£s)
Provision at start of period	66,870	71,922
Unwinding of the discount factor (interest expense)	640	974
Deficit contribution paid	(7,087)	(7,200)
Re-measurements – impact of any change in assumptions	142	1,174
Re-measurements – amendments to the contributions schedule	(19,050)	-
Provision at end of period	41,515	66,870

The Police Foundation

Notes to the Accounts (continued)

Year ended 30 June 2021

18. PENSION COSTS continued

INCOME AND EXPENDITURE IMPACT

	Year Ending 30 June 2021 (£s)	Year Ending 30 June 2020 (£s)
Interest expense	640	974
Re-measurements – impact of any change in assumptions	142	1,174
Re-measurements – amendments to the contributions schedule	(19,050)	-
Contributions paid in respect of future service	-	-
Costs recognised in income and expenditure account	-	-

Includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes.

ASSUMPTIONS

	30 June 2021 % per annum	30 June 2020 % per annum	30 June 2019 % per annum
Rate of discount	0.9	1.01	1.43

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

Up until 1 June 2016, all new employees of The Foundation were offered a contribution to a personal pension scheme of their choice (see *Other pension costs* below).

Other pension costs

Until 31 May 2016, on completion of any probationary period, employees who were not eligible to join the Pensions Trust CARE Scheme were offered an employer contribution of 5% of salary to a personal pension scheme of their choice.

On 1 June 2016, the charity auto enrolled its employees into a Defined Contribution Pension Scheme, postponing the scheme until 1 September 2016. In July 2016 some employees opted into the scheme, and the appropriate contributions were paid from that date. Contributions paid into individual staff personal pension schemes have ceased from the earlier of the date on which each employee chose to opt into the Auto Enrolment pension scheme at 1 September 2016.

Total employer's contributions made by the Foundation to individual staff personal pension schemes in the year ended 30 June 2021 were £15,019 (2020 – £17,581).