



Annual Report and Accounts

Year ended 30 June 2024

Contents

| | Page |
|-----------------------------------|---------|
| Annual Report of the Trustees | 3 - 10 |
| Independent Examiner's Report | 11 |
| Statement of Financial Activities | 12 |
| Balance Sheet | 13 |
| Cash flow Statement | 14 |
| Notes to the Financial Statements | 15 - 29 |

Reference and administrative information

Contact details

| | |
|-----------------|--|
| Address | 124 City Road London EC1V 2NX |
| Web Site | www.police-foundation.org.uk |

Trustees and Officers

| | |
|-----------------|--|
| Trustees | Dame Sara Thornton DBE QPM (Chair – from 11 July 2024) Sir William Jeffrey KCB (Chair – resigned 11 July 2024) The Rt. Hon. Sir John Wheeler JP DL (resigned 11 July 24) Mrs Mary Calam Lord Dholakia of Waltham Brooks PC OBE DL Professor Nicholas Fyfe Sir David Garrard Professor Martin Innes Mr Stephen Rimmer CB Mr Michael Cunningham CBE QPM Mr Andrew Tivey Mr Hugh Sherriffe |
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| | |
|-----------------|-------------------|
| Director | Dr Richard G Muir |
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Professional Advisers

| | |
|------------------------------|--|
| Independent Examiners | Nyman Libson Paul LLP 124 Finchley Road London NW3 5JS |
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|-------------------|---|
| Solicitors | Bates Wells Braithwaite 10 Queen Street Place London EC4R 1BE |
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|----------------|---|
| Bankers | HSBC UK Bank Plc 79 Piccadilly London W1J 8EU |
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| | |
|----------------------------|--|
| Investment Advisers | Investec Wealth & Investment Limited 30 Gresham Street London EC2V 7QN |
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The Police Foundation

Annual Report of the Trustees (continued)

Year ended 30 June 2024

Trustees' Report

The Trustees of the Police Foundation present their Annual Report for the year ended 30 June 2024 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 2024 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 2024.

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.

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 2024

Tackling online fraud

In 2023 the Police Foundation, in partnership with Crest Advisory and Birkbeck University, launched an ambitious programme of research aimed at:

- Furthering our understanding of the online fraud problem, specifically the nature of the demand on all areas of public service, including law enforcement, victim care and public protection.
- Exploring the challenges and opportunities for developing crime controls and effective victim services across policing and the wider public, private and third sectors.

This research programme will develop new ways of organising data and knowledge about online fraud, assess the impact of online fraud on victims, understand more about online fraud offenders, explore the importance of online anonymity in committing fraud and develop a new policy and practice agenda.

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 and Wales are able to share evidence and tackle difficult issues. The focus is on upscaling innovation and practices that are evidence-based and that can become mainstream.

The project also involves the Police Foundation working alongside police force areas to trial new approaches in practice. In 2023/24 we have been working with West Yorkshire Police and the Staffordshire Violence Reduction Alliance.

The disruption of serious and organised crime

We have been undertaking a research project to understand the use of disruption as a policing tactic to tackle organised crime. This involves understanding the range and nature of disruption strategies and tactics being used by UK policing, how success is measured and how the police work with others to achieve effective disruption. The final report will be published by the end of 2024 and will set out how disruption should be deployed in the future as part of a broader strategy to tackle organised crime.

Review of the year ended 30 June 2024 continued

Contact and confidence

This project investigated the contribution that technology can make to improving public trust and confidence in the police. More specifically it aimed to:

- Distil the lessons about police contact and public confidence, from research conducted in a more 'analogue' age, that should be taken forward into a digital one.
- Investigate how the profile of police/public contact is changing and the potential implications of this for public confidence.
- Understand more about the way police forces are responding to the challenge of improving trust and confidence and the strategies, approaches, and tools they are employing.
- Identify examples of how technology is helping to transform public contact in UK policing, as well as overseas and in other relevant sectors.
- Think ahead about the potential opportunities, challenges, and limitations of technology to improve public contact and the police/public relationship over years and decades to come.

The final report was published in September 2023.

Unlocking the potential of data, digital and technology in policing

We undertook a project supported by Virgin Media O2 Business to look at how to unlock the potential of data, digital and technology in policing. We completed a literature review and interviews with stakeholders from across policing, government and industry to explore the barriers to progress. The final report will be published in October 2024 and will make a series of recommendations for government and the police service.

AI and policing

We undertook a project supported by Forensic Analytics looking at how AI is currently being deployed by the police and how it could be deployed in the future. The final report will be published in November 2024 and will set out how the police can use AI, ethically, to help improve public safety.

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. Throughout 2023/24 we continued to publicise the 2020 editions of *'Roadcraft: The Police Driver's Handbook'* and *'Motorcycle Roadcraft: The Police Rider's Handbook'*.

Review of the year ended 30 June 2024 continued

The 2024 Cumberland Lodge Police Conference

The Cumberland Lodge Police Conference is one of our flagship events undertaken annually. In June 2024 the conference brought together senior police leaders, academics, private sector representatives and government officials to discuss Policing and the Fourth Industrial Revolution. A report from the conference will be published in the autumn of 2024.

Objectives for the year ended 30 June 2025

In the year 2024/25 the Foundation will continue to implement its new seven-year strategy, which aims to ensure we remain the UK's leading policing think tank, while diversifying our income streams and expanding our global reach. As part of this we will be pursuing a revised research programme, to make sure we are tackling the most important issues in policing. In particular we have plans for major new projects on prevention, culture change and the role of the private sector in tackling crime.

We will also refresh and expand our events programme, continuing with our regular online Friday Exchanges on topical policing issues. We will be organising the 2025 Cumberland Lodge Police Conference and hosting our annual lecture.

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.

Review of the year ended 30 June 2024 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.

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 2026, 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.

Financial results

The financial results for the year ended 30 June 2024 are set out in the Statement of Financial Activities on page 12, the Balance Sheet on page 13 and the Cash Flow Statement on page 14, together with the accounting policies and notes to the accounts on pages 15 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 2024 was £293,000 compared with £151,000 in the previous year.

Unrestricted expenditure for the financial year was £340,000, so unrestricted expenditure exceeded unrestricted income by £47,000. There were realised investment gains of £6,000, an increase in the value of the investment portfolio of £30,000, representing unrealised gains at the balance sheet date, so unrestricted funds decreased by a net total of £11,000 to £472,000. This compares with an increase of £7,000 in the year ended 30 June 2023.

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 low to medium risk as the main criteria.

Further details of Unrestricted Funds are set out in note 15 to the accounts on page 26.

Review of the year ended 30 June 2024 continued

Trustees' responsibilities for the accounts continued

Financial results

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 2024, Restricted funds were £nil. Unrestricted funds at the year-end were £472,000 of which free reserves totalled £466,612. Free reserves represent nearly a year's worth of central staffing and other overhead costs as budgeted for the year ended 30 June 2025, which is in line with the Charity's reserves policy.

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 £6,000 in the year and net unrealised gains of £30,000 were recorded on revaluation of investments at the end of the financial year. Investment income of £10,000 was received and reinvested during the year. The performance was in line with expectations given the impact of world events during the financial year affecting investments globally.

The Police Foundation

Annual Report of the Trustees (continued)

Year ended 30 June 2024

Review of the year ended 30 June 2024 continued

Independent Examiner

Nyman Libson Paul 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

11/04/2025

and signed on its behalf by:

Andrew Tivey

Mr Andrew Tivey
Trustee

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 2024 which are set out on pages 12 to 29.

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
Nyman Libson Paul LLP
124 Finchley Road
London
NW3 5JS

Date: 11 April 2025

The Police Foundation
Statement of Financial Activities
Year ended 30 June 2024

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|--|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Income from generated funds: | | | | | |
| <i>Voluntary income</i> | | | | | |
| Donations, grants and legacies | 2 | 26,370 | 287,052 | 313,422 | 392,584 |
| Investment income | 3 | 10,223 | - | 10,223 | 7,367 |
| Income from charitable activities: | | | | | |
| Fees for consultancy, training & events | 4 | 211,900 | - | 211,900 | 94,199 |
| Sale of publications | | 44,771 | - | 44,771 | 40,159 |
| Total | | 293,264 | 287,052 | 580,316 | 534,309 |
| EXPENDITURE ON | | | | | |
| Charitable activities: | | | | | |
| Undertaking research and influencing policy | | 135,046 | 287,052 | 422,098 | 435,151 |
| Grant to project partner | | - | - | - | - |
| Consultancy, training & events | | 200,046 | - | 200,046 | 87,738 |
| Publications | | 4,911 | - | 4,911 | 7,853 |
| Total | 8 | 340,003 | 287,052 | 627,055 | 530,742 |
| Net gains/(losses) on investments | 11 | 35,666 | - | 35,666 | 2,371 |
| Net income / (expenditure) | | (11,073) | - | (11,073) | 5,938 |
| Other gains and losses | | | | | |
| Actuarial gains/(losses) on defined Benefit pension scheme | 17 | (298) | - | (298) | 1,519 |
| Net movement in funds | | (11,371) | - | (11,371) | 7,457 |
| Total funds brought forward | | 483,383 | - | 483,383 | 475,926 |
| Total funds carried forward | 14&15 | 472,012 | - | 472,012 | 483,383 |

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 15 to 29 form part of these accounts.

A full analysis of individual restricted funds is given in note 14 on pages 24 and 25.

The Police Foundation

Balance Sheet

30 June 2024

| | Notes | 2024 | | 2023 |
|-------------------------------------|-------|-----------------|----------------|-----------------|
| | | £ | £ | £ |
| FIXED ASSETS | | | | |
| Tangible assets | 10 | 5,400 | | - |
| Investments | 11 | <u>361,440</u> | | <u>390,911</u> |
| | | | 366,840 | 390,911 |
| CURRENT ASSETS | | | | |
| Debtors | 12 | 163,473 | | 99,496 |
| Cash at bank and in hand | | <u>29,623</u> | | <u>96,377</u> |
| | | <u>193,096</u> | | <u>195,873</u> |
| CREDITORS | | | | |
| Amounts falling due within one year | 13 | <u>(69,629)</u> | | <u>(77,185)</u> |
| NET CURRENT ASSETS | | | <u>123,467</u> | <u>118,688</u> |
| Provision for liabilities | 17 | <u>(18,295)</u> | | <u>(26,216)</u> |
| NET ASSETS | 16 | <u>472,012</u> | | <u>483,383</u> |
| REPRESENTED BY: | | | | |
| Accumulated funds: | | | | |
| Unrestricted funds | 15 | 472,012 | | 483,383 |
| Restricted funds | 14 | <u>-</u> | | <u>-</u> |
| | | <u>472,012</u> | | <u>483,383</u> |

Approved by the Board of Trustees on **11/04/2025** and signed on its behalf by:

Dame Sara Thornton)
) Sara Thornton
 }
) Trustees
 }
 Mr Andrew Tivey)
) Andrew Tivey
)

The notes on pages 15 to 30 form part of these accounts.
 A full analysis of individual restricted funds is given in note 14 on pages 24 and 25.

Charity Number 278257

The Police Foundation

Cash Flow Statement

Year ended 30 June 2024

| | 2024 £ | 2023 £ |
|---|----------------------|----------------------|
| Cash flows from operating activities: | | |
| Net cash provided by (used in) operating activities | (132,101) | (25,395) |
| Cash flows from investing activities: | | |
| Dividends, interest and rents from investments | 747 | 1,084 |
| Sale/(purchase) of property, plant and equipment | (5,400) | - |
| Sale/(purchase) of investments | <u>70,000</u> | <u>-</u> |
| Net cash provided by (used in) investing activities | 65,347 | 1,084 |
| Change in cash and cash equivalents in the reporting period | (66,754) | (24,311) |
| Cash and cash equivalents at the beginning of the reporting period | 96,377 | 120,688 |
| | | |
| Cash and cash equivalents at the end of the reporting period | <u>29,623</u> | <u>96,377</u> |
| | | |
| Net income/(expenditure) for the reporting period (as per the statement of financial activities) | (11,371) | 7,457 |
| | | |
| Adjustments for: | | |
| Depreciation charges | - | 1,141 |
| (Gains)/losses on investments | (35,666) | (2,371) |
| Dividends, interest and rents from investments | (10,223) | (7,367) |
| Investment management fees | 4,613 | 2,889 |
| (Increase)/decrease in debtors | (63,977) | (27,813) |
| Increase/(decrease) in creditors | (15,477) | 669 |
| | | |
| Net cash provided by (used in) operating activities | <u>(132,101)</u> | <u>(25,395)</u> |
| | | |
| Cash in hand | 29,623 | 96,377 |
| Notice deposits | <u>-</u> | <u>-</u> |
| Total cash and cash equivalents | <u>29,623</u> | <u>96,377</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.

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 2026, 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:

| | | |
|--------------------|---|--------------|
| 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 2024

1. ACCOUNTING POLICIES (continued)

g) Unrestricted funds

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

h) Operating leases

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

i) 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.

j) 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 16.

k) 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.

l) Debtors

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

m) 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.

n) 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 2024

1. ACCOUNTING POLICIES (continued)

o) 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

| | 2024 £ | 2023 £ |
|--|----------------|----------------|
| 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 |
| Other smaller grants and donations | 1,370 | 1,370 |
| | <u>26,370</u> | <u>26,370</u> |
| | 2024 £ | 2023 £ |
| Restricted Funds | | |
| During the year, grants to fund specific projects were received from the following: | | |
| The Dawes Trust | 125,183 | 269,964 |
| Barrow Cadbury | 33,550 | 57,150 |
| The Youth Endowment Fund | 10,000 | - |
| Forensic Analytics | 23,600 | - |
| Virgin Media 02 Business | 22,765 | - |
| Zen City | - | 15,000 |
| Futr | - | 7,500 |
| Cleveland Police | 4,900 | 8,000 |
| IPPR | - | 5,000 |
| University of York | - | 3,600 |
| Global Alliance of Societies for Evidence Based Policing | 150 | - |
| Essex Police | 1,550 | - |
| NIHR | 65,354 | - |
| | <u>287,052</u> | <u>366,214</u> |

The Police Foundation

Notes to the Accounts (continued)

Year ended 30 June 2024

3. INVESTMENT INCOME

| | 2024 £ | 2023 £ |
|---|---------------|--------------|
| Investment income was derived from the following: | | |
| Listed investments | 9,476 | 6,283 |
| Cash held on deposit | 747 | 1,084 |
| | <u>10,223</u> | <u>7,367</u> |

4. INCOME FROM CHARITABLE ACTIVITIES

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

The use of stop and search in relation to violence prevention – funded by the Youth Endowment Trust
Crime and Harm Prevention in Wales – funded by the Police and Crime Commissioner for South Wales
Anti-Social Behaviour Problem Solving Toolkit – funded by Humberside Police and PCC
Consultancy work for Bedfordshire OPCC

| | 2024 £ | 2023 £ |
|---|----------------|---------------|
| The use of stop and search in relation to violence prevention | 19,875 | - |
| Crime and harm prevention in Wales | 28,550 | - |
| Anti-Social behaviour problem solving toolkit | 25,250 | - |
| Consultancy work for Bedfordshire OPCC | 22,610 | - |
| | <u>96,285</u> | <u>-</u> |
| Cumberland Lodge annual conference | 43,480 | 13,000 |
| Police force course fees | 48,268 | 76,988 |
| Other consultancy income | 23,867 | - |
| | <u>211,900</u> | <u>76,988</u> |

5. RESOURCES EXPENDED

| | 2024 £ | 2023 £ |
|--|-----------|-----------|
| The expenditure for the year includes: | | |
| Staff costs (note 6) | 464,618 | 385,896 |
| Independent examination fees | 2,675 | 2,600 |
| Depreciation | -- | 1,141 |
| | <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 (2023 – £nil).

The Police Foundation

Notes to the Accounts (continued)

Year ended 30 June 2024

6. OTHER COSTS

| | 2024 £ | 2023 £ |
|-------------------------------|-------------------|-------------------|
| Governance costs comprise: | | |
| Independent examination fees | 2,675 | 2,600 |
| Trustees' travel expenses | - | - |
| Investment management charges | 4,081 | 2,889 |
| | <u> </u> | <u> </u> |

7. EMPLOYEES

| | 2024 £ | 2023 £ |
|-------------------------------------|----------------|----------------|
| Staff costs comprise: | | |
| Wages and salaries | 406,960 | 337,011 |
| Employers' National Insurance costs | 37,842 | 32,034 |
| Pension costs | 19,815 | 16,851 |
| | <u>464,618</u> | <u>385,896</u> |

| | No. | No. |
|--|----------|----------|
| The average number of employees during the year was: | | |
| Full time | 8 | 7 |
| Part time | <u>0</u> | <u>0</u> |
| | <u>8</u> | <u>7</u> |
| The number of higher paid employees was: | | |
| £100,000 - £110,000 | 1 | 1 |

Total pension contributions for the above staff member were £5,366 (2023: £5,091).

Key management personnel constitute the charity director. Total remuneration for the key management personnel was £125,493 (£119,362 – year ended 30 June 2023).

The Police Foundation

Notes to the Accounts (continued)

Year ended 30 June 2024

8. TOTAL RESOURCES EXPENDED

| | Staff costs £ | Direct costs £ | Support Costs £ | 2024 Total £ | 2023 Total £ |
|---|------------------|----------------------|-----------------------|--------------------|--------------------|
| <i>Unrestricted funds</i> | | | | | |
| Charitable activities: | | | | | |
| Undertaking research and influencing policy | 72,232 | - | 62,814 | 135,046 | 68,937 |
| Consultancy, training, and events | 115,697 | 84,349 | - | 200,046 | 70,527 |
| Publications | 4,911 | - | - | 4,911 | 7,853 |
| <i>Total: Unrestricted funds</i> | 192,840 | 84,349 | 62,814 | 340,003 | 147,317 |
| <i>Restricted funds</i> | | | | | |
| Undertaking research and influencing policy | 271,778 | - | - | 271,778 | 366,214 |
| Consultancy, training, and events | - | 15,274 | - | 15,274 | 17,211 |
| <i>Total: Restricted funds</i> | 271,778 | 15,274 | - | 287,052 | 383,425 |
| Total resources expended | 464,618 | 99,623 | 62,814 | 627,055 | 530,742 |

The Police Foundation

Notes to the Accounts (continued)

Year ended 30 June 2024

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – year ended 30 June 2023

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds £ |
|--|----------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Income from generated funds: | | | |
| <i>Voluntary income</i> | | | |
| Donations, grants and legacies | 26,370 | 366,214 | 392,584 |
| <i>Investment income</i> | 7,367 | - | 7,367 |
| Income from charitable activities: | | | |
| Fees for consultancy, training and events | 76,988 | 17,211 | 94,199 |
| Sale of publications | 40,159 | - | 40,159 |
| Total | 150,884 | 383,425 | 534,309 |
| EXPENDITURE ON | | | |
| Charitable activities: | | | |
| Undertaking research and influencing policy | 68,937 | 366,214 | 435,151 |
| Grant to project partner | - | - | - |
| Consultancy, training and events | 70,527 | 17,211 | 87,738 |
| Publications | 7,853 | - | 7,853 |
| Total | 147,317 | 383,425 | 530,742 |
| Net gains / (losses) on investments | 2,371 | - | 2,371 |
| Net income / (expenditure) | 5,938 | - | 5,938 |
| Other Gains and losses | | | |
| Actuarial gains/(losses) on defined benefit pension scheme | 1,519 | - | 1,519 |
| Net movement in funds | 7,457 | - | 7,457 |
| Total funds brought forward | 475,926 | - | 475,926 |
| Total funds carried forward | 483,383 | - | 483,383 |

The Police Foundation

Notes to the Accounts (continued)

Year ended 30 June 2024

10. TANGIBLE FIXED ASSETS

| | Office Furniture and Equipment £ | Total £ |
|---|--|--------------|
| Cost | | |
| 1 July 2023 | 2,281 | 2,281 |
| Additions | 5,400 | 5,400 |
| Disposals | - | - |
| At 30 June 2024 | 7,681 | 7,681 |
| Depreciation | | |
| 1 July 2023 | 2,281 | 2,281 |
| Charge for the year | - | - |
| On disposals | - | - |
| At 30 June 2024 | 2,281 | 2,281 |
| Net Book Value At 30 June 2024 | 5,400 | 5,400 |
| <i>Net Book Value At 30 June 2023</i> | <i>-</i> | <i>-</i> |

11. INVESTMENTS

| | 2024 £ | 2023 £ |
|---|----------------|----------------|
| Market value at beginning of financial year | 390,911 | 385,146 |
| Net withdrawals in the year | (70,000) | - |
| Income reinvested | 9,476 | 6,283 |
| Fund management fees (including recoverable VAT) | (4,613) | (2,889) |
| Net gains/(losses) on disposals in the year | 5,521 | (998) |
| Net gains/(losses) on revaluation at financial year end | 30,145 | 3,369 |
| Market value at end of financial year | 361,440 | 390,911 |

| | 2024 | | 2023 | |
|----------------------------------|----------------|----------------------|----------------|----------------------|
| | Cost £ | Market Value £ | Cost £ | Market Value £ |
| UK Fixed Interest | 41,422 | 39,389 | 33,817 | 30,363 |
| Overseas Fixed Interest | 26,636 | 24,644 | 21,002 | 19,315 |
| UK Equities | 39,832 | 43,001 | 52,830 | 52,339 |
| European Equities | 8,674 | 17,746 | 11,314 | 20,238 |
| North American Equities | 27,007 | 29,147 | 20,130 | 17,736 |
| International Property | 7,440 | 6,947 | - | - |
| Far East & Australasian Equities | 7,982 | 10,710 | 7,982 | 9,850 |
| International Equities | 50,887 | 74,652 | 45,015 | 55,077 |
| Emergency Economies | 11,873 | 12,489 | 11,873 | 12,151 |
| UK Property | 7,774 | 5,079 | 20,284 | 15,238 |
| Alternative Assets | 45,579 | 42,641 | 43,760 | 39,371 |
| Cash | 54,969 | 54,955 | 119,268 | 119,233 |
| | 330,075 | 361,440 | 387,275 | 390,911 |

The Police Foundation

Notes to the Accounts (continued)

Year ended 30 June 2024

12. DEBTORS

| | 2024 £ | 2023 £ |
|---------------------------------|----------------|---------------|
| Accrued income and prepayments | 163,473 | 99,496 |
| Social security and other taxes | - | - |
| Other debtors | - | - |
| | <u>163,473</u> | <u>99,496</u> |

Accrued income and prepayments include accrued income of £161,592 at 30 June 2024. Accrued income at 30 June 2023 was £98,460. Accrued income represents the value of work completed but not yet invoiced in respect of research projects, publishing income, consultancy fees and events.

13. CREDITORS: Amounts falling due within one year

| | 2024 £ | 2023 £ |
|---------------------------------|---------------|---------------|
| Social security and other taxes | 15,880 | 12,098 |
| Other creditors | 1,046 | 563 |
| Accruals and deferred income | 52,703 | 64,524 |
| | <u>69,629</u> | <u>77,185</u> |

Deferred income at 30 June 2024 was £26,600, representing income received in advance for two projects, which will be recognised in the SOFA for the year ended 30 June 2025. Deferred income at 30 June 2023 was £50,000, which was recognised in the SOFA for the year ended 30 June 2024. 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 2024

14. 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 2024 is given below.

A new operating model for policing in the 21st Century – funded by the Dawes Trust

Joint Online Fraud project – funded by the Dawes Trust

Designing a new crime and harm prevention system for England & Wales – funded by the Dawes Trust

Policing and Young Adults – funded by Barrow Cadbury

Autumn 2024 Party Conferences – funded by Barrow Cadbury

Developing a comprehensive approach to crime prevention in Cleveland – funded by Cleveland Police

AI and Policing project – funded by Forensic Analytics

Unlocking digital transformation in policing – funded by Virgin Media O2 Business

NIHR project funding – funded by NIHR

YEF funding for SEBP COO

| Name of project fund | Funds held 30 June 2023 £ | Incoming resources £ | Grant Paid £ | Resources Expended £ | Funds held 30 June 2024 £ |
|--|------------------------------------|----------------------------|--------------------|----------------------------|------------------------------------|
| A new operating model for policing in the 21 st Century | - | 50,000 | - | (50,000) | - |
| Joint Online Fraud Project | - | 62,183 | - | (62,183) | - |
| Designing a new crime and harm prevention system for England & Wales | - | 13,000 | - | (13,000) | - |
| Policing and Young Adults | - | 28,150 | - | (28,150) | - |
| Autumn 2024 Party Conference | - | 5,400 | - | (5,400) | - |
| Developing a comprehensive approach to crime prevention in Cleveland | - | 4,900 | - | (4,900) | - |
| AI and Policing project | - | 23,600 | - | (23,600) | - |
| Unlocking digital transformation in policing | - | 22,765 | - | (22,765) | - |
| NIHR project funding | - | 65,354 | - | (65,354) | - |
| YEF funding for SEBP COO | - | 10,000 | - | (10,000) | - |
| Other smaller projects | - | 1,700 | - | (1,700) | - |
| | - | 287,052 | - | (287,052) | - |

The Police Foundation

Notes to the Accounts (continued)

Year ended 30 June 2024

14. 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 2023 is given below.

The Disruption Project funded by the Dawes Trust

Impact Review of the Strategic Review funded by the Dawes Trust

A new operating model for policing in the 21st Century funded by the Dawes Trust

Joint Online Fraud project funded by the Dawes Trust

Policing and Young Adults funded by Barrow Cadbury

Contact and Confidence: improving police - public interactions with technology – funded by Zen City and Futr

Developing a comprehensive approach to crime prevention in Cleveland – funded by Cleveland Police

The Cumberland Lodge Conference (held June 2023) – funded by Salesforce

| Name of project fund | Funds held 30 June 2022 £ | Incoming resources £ | Grant Paid £ | Resources Expended £ | Funds held 30 June 2023 £ |
|---------------------------------------|------------------------------------|----------------------------|--------------------|----------------------------|------------------------------------|
| The Disruption Project | - | 57,780 | - | (57,780) | - |
| Impact Review of the Strategic Review | - | 50,000 | - | (50,000) | - |
| A New Operating Model | - | 50,000 | - | (50,000) | - |
| Joint Online Fraud Project | - | 112,184 | - | (112,184) | - |
| Policing Young Adults | - | 57,150 | - | (57,150) | - |
| Contact and Confidence | - | 22,500 | - | (22,500) | - |
| Crime Prevention in Cleveland | - | 8,000 | - | (8,000) | - |
| Cumberland Lodge Conference | - | 13,000 | - | (13,000) | - |
| Other smaller projects | - | 12,811 | - | (12,811) | - |
| | - | 383,425 | - | (383,425) | - |

The Police Foundation

Notes to the Accounts (continued)

Year ended 30 June 2024

15. UNRESTRICTED FUNDS

| Analysis during year ended 30 June 2024 | Funds held 30 June 2023 | Incoming resources | Resources expended | Net gains / (losses) on investment | Actuarial gains /(losses) on DB pension scheme | Funds Held 30 June 2024 |
|--|----------------------------------|-----------------------|-----------------------|--|---|----------------------------------|
| | £ | £ | £ | £ | £ | £ |
| Unrestricted funds | 483,383 | 293,264 | (340,003) | 35,666 | (298) | 472,012 |

| Analysis during year ended 30 June 2023 | Funds Held 30 June 2022 | Incoming resources | Resources Expended | Net gains on investment | Actuarial gains / (losses) on DB pension scheme | Funds held 30 June 2023 |
|--|----------------------------------|-----------------------|-----------------------|-------------------------------|--|----------------------------------|
| | £ | £ | £ | £ | £ | |
| Unrestricted funds | 475,926 | 150,884 | (147,317) | 2,371 | 1,519 | 483,383 |

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| As at 30 June 2024: | Unrestricted Funds £ | Restricted Funds £ | Total Funds £ |
|---------------------------|----------------------------|--------------------------|---------------------|
| Fixed Assets | 5,400 | - | 5,400 |
| Investments | 361,440 | - | 361,440 |
| Debtors | 79,843 | 83,630 | 163,473 |
| Cash at bank and in hand | 71,379 | (41,756) | 29,623 |
| Creditors | (27,755) | (41,874) | (69,629) |
| Provision for liabilities | (18,295) | - | (18,295) |
| | 472,012 | - | 472,012 |

At 30 June 2024 there were accumulated net unrealised gains on investments of £30,145 (2023 gains - £3,369) which form part of the total accumulated unrestricted funds.

| As at 30 June 2023: | Unrestricted Funds £ | Restricted Funds £ | Total Funds £ |
|---------------------------|----------------------------|--------------------------|---------------------|
| Fixed Assets | - | - | - |
| Investments | 390,911 | - | 390,911 |
| Debtors | 22,996 | 76,500 | 99,496 |
| Cash at bank and in hand | 122,877 | (26,500) | 96,377 |
| Creditors | (27,185) | (50,000) | (77,185) |
| Provision for liabilities | (26,216) | - | (26,216) |
| | 483,383 | - | 483,383 |

17. 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 2023. The Foundation made deficit recovery payments of £7,194 (2022 - £6,989) – 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 2022, the actuary's funding statement shows a deficit of assets compared to liabilities of £7.5 million - a substantial decrease over the reported deficit at 30 September 2019 of £14.9 million and the deficit at 30 September 2016 of £24.9 million (the deficit at 30 September 2013 was £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 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. Following the completion of the 30 September 2022 valuation, the schedule of monthly deficit payments has been shortened by six months, to end on 31 March 2027. The total expected to be payable between 1 July 2024 and 31 March 2027 is £19,574.

The Police Foundation

Notes to the Accounts (continued)

Year ended 30 June 2024

17. PENSION COSTS continued

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 2025, with the outcome known in 2026.

PRESENT VALUES OF PROVISION

| | 30 June 2024 (£s) | 30 June 2023 (£s) | 30 June 2022 (£s) |
|----------------------------|----------------------|----------------------|----------------------|
| Present Value of provision | 18,295 | 26,216 | 33,161 |

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

| | Year Ending 30 June 2024 (£s) | Year Ending 30 June 2023 (£s) |
|--|-------------------------------------|-------------------------------------|
| Provision at start of period | 26,216 | 33,161 |
| Unwinding of the discount factor (interest expense) | 1,492 | 1,077 |
| Deficit contribution paid | (6,709) | (6,503) |
| Re-measurements – impact of any change in assumptions | 298 | (1,519) |
| Re-measurements – amendments to the contributions schedule | (3,002) | - |
| Provision at end of period | 18,295 | 26,216 |

INCOME AND EXPENDITURE IMPACT

| | Year Ending 30 June 2024 (£s) | Year Ending 30 June 2023 (£s) |
|--|-------------------------------------|-------------------------------------|
| Interest expense | 1,492 | 1,077 |
| Re-measurements – impact of any change in assumptions | 298 | (1,519) |
| Re-measurements – amendments to the contributions schedule | (3,002) | - |
| 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.

The Police Foundation

Notes to the Accounts (continued)

Year ended 30 June 2023

17. PENSION COSTS continued

ASSUMPTIONS

| | 30 June 2024 % per annum | 30 June 2023 % per annum | 30 June 2022 % per annum |
|------------------|-----------------------------|-----------------------------|-----------------------------|
| Rate of discount | 5.19 | 6.51 | 3.63 |

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 2024 were £19,815 (2023 – £16,851).

18. RELATED PARTY TRANSACTIONS

There were no related party transactions in the current and prior year.

Document Activity Report

| | |
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