

# THE POLICE MEMORIAL TRUST

England & Wales - Charity number 289371

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1984-05-04

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

## Contact

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**Address** The Police Memorial Trust  
PO Box 1437  
Bromley  
BR1 9LG

**Phone** 07917572870

**Email** [enquiries@thepolicememorialtrust.org](mailto:enquiries@thepolicememorialtrust.org)

**Website** [www.thepolicememorialtrust.org](http://www.thepolicememorialtrust.org)

## Activities

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**Objects:** THE PROMOTION OF GOOD CITIZENSHIP THROUGH THE PROVISION AND MAINTENANCE OF MEMORIALS TO POLICE OFFICERS AND POLICE STAFF KILLED IN THE EXECUTION OF THEIR HAZARDOUS DUTY AND SUBJECT THERETO TO RELIEVE THE NEED OF POLICE OFFICERS AND POLICE STAFF OR THEIR DEPENDANTS ARISING FROM THE SPECIAL HAZARDS OF POLICE DUTY.

**Activities:** Erect and maintain memorials to police officers and Police Staff killed in the course of their hazardous duty.

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** Environment/conservation/heritage
- **Who:** Other Defined Groups

## Geography

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- **Area of benefit:** UNDEFINED
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£137,917	£219,097	-	-
2024-03-31	£176,390	£144,741	-	-
2023-03-31	£100,474	£139,025	-	-
2022-03-31	£110,028	£123,974	-	-
2021-03-31	£92,431	£188,636	-	-

## Trustees

Name	Role	Appointed
<b>GERALDINE WINNER</b>	Chair	2013-01-21
Benjamin Paul Jasper		2024-04-24
Cressida Dick		2026-04-09
Kate Alexandra Rowen		2025-06-24
<b>MICHAEL MESSINGER</b>		2016-01-26
Mr Steve Lloyd		2016-01-26

**THE POLICE MEMORIAL TRUST**

England & Wales - Charity number 289371

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# Accounts

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**Charity Number 289371**

**THE POLICE MEMORIAL TRUST**  
**REPORT OF THE TRUSTEES & FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31ST MARCH 2025**

# THE POLICE MEMORIAL TRUST

## REFERENCE AND ADMINISTRATIVE DETAILS

### FOR THE YEAR ENDED 31ST MARCH 2025

#### **Trustees**

Mrs Geraldine Winner (Chairperson)

Mr Dennis Rowen (Managing Trustee)

Mr Steven Lloyd

Mr Michael Messinger

Mr Ben Jasper

Ms Kate Rowen

#### **REGISTERED ACCOUNTANTS**

D Stoker & Co,  
Abacus House,  
367, Blandford Road,  
Beckenham,  
Kent, BR3 4NW

#### **BANKERS**

Coutts & Co.,  
440 Strand,  
London, WC2R 0QS

#### **PRINCIPAL ADDRESS**

P O Box 9075  
Christchurch  
Dorset

#### **REGISTERED CHARITY NUMBER: 289371**

#### **CONTENTS**

1-4	Report of the Trustees
5	Report of the Independent Examiner
6	Statement of Financial Activities
7	Balance Sheet
8-11	Notes to the Financial Statements

## **THE POLICE MEMORIAL TRUST**

### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 31ST MARCH 2025**

The Trustees present their Annual Report and Financial Statements of the Charity for the year ended 31st March 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Trust Deed, the Charities Act 2011 and Accounting and Reporting by Charities, and the Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

#### **Governing Document**

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

#### **Constitution, Objectives, Aims and Activities**

The Police Memorial Trust was formed on 3rd May 1984 with an aim to erect memorials to Police Officers killed in the course of their hazardous duty, usually on the spot where they met their death. These memorials provide long lasting recognition of the bravery of the officers' concerned. In addition a National Memorial has been erected in Central London on the corner of Horseguards Parade and The Mall which is a permanent reminder, and gives full details of, all officers who have fallen year on year. The Charity ensures it is kept up to date and is properly maintained at all times. It is a prominent attraction and receives many visitors throughout the year.

The Police Memorial Trust is registered as a Charity in England and Wales and its registration number is 289371.

#### **Review and Results**

The Trust's founder, Mr Michael Winner passed away in January 2013. Under the terms of his Will the residue of his Estate, after all specific legacies had been settled, was devolved to the Trust. The Estate distributed the remainder of the legacy in 2016, which brought the total amount received to a total of £5,220,000. No further amounts are due. The legacy is unrestricted and will be used to further the main objectives of the Charity.

The Trust continues to enjoy widespread support from the Public, the Police and others. To date The Police Memorial Trust has erected more than sixty individual memorials to Police Officers killed in the course of their duty.

The National Police Memorial was designed by Lord Norman Foster and positioned at the junction of The Mall and Horse Guards Parade in London and was unveiled by Her Majesty the Queen on the 26th April 2005. The cost of erecting the National Police Memorial was £803,453. Following the receipt of the legacy from the founder's Estate the Trust has undertaken a significant maintenance and refurbishment programme.

The Trustees are satisfied that the level of funds currently held are sufficient to meet the ongoing costs of maintaining the memorials for the foreseeable future and provide the levels of funding required to meet the costs of honouring future serving officers killed whilst on duty.

## **THE POLICE MEMORIAL TRUST**

### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 31ST MARCH 2025 (continued)**

#### **Structure, Governance and Management**

The constitution of the Charity is commensurate with that of a Trust. Apart from the Chair of the Trustees all others have served as Police Officers in various UK forces. New Trustees would be expected to have knowledge of Police procedures and be able to assist in guiding the Charity in such ways as to meet its objectives.

No remuneration has been paid to any of the Trustees, nor do they receive any benefits. All decision making is taken by the Trustees. Decisions are duly confirmed at regularly held Trustee Meetings. The Trust has one paid employee who deals with day to day administration. There are no related organisations that the Trust deals with.

#### **Achievements and performance**

Until the Trust was certain that it would receive the legacy from the founder's estate, it had no particular aspirations other than to do the best it could with little or no funds. The legacy was finally received in April 2015 and preparing for the future commenced. Various outstanding projects were able to be completed and the review of the deterioration of the National Memorial commenced. All objectives have been met.

The level of the Legacy has meant that for many years to come the Trust can meet its stated objectives as and when they fall due. Formal public fund raising is not considered necessary at the present time.

The funds are now invested via a portfolio fund managed by the Trust's Bankers. For the 2024/25 financial year the funds invested achieved a return in accordance with the Trustees expectations. Despite the continuing impact of the Ukraine and Gaza wars and the cost of living crisis the value of Investments have recovered to the pre war level.

#### **Trustees Responsibilities in Relation to the Financial Statements**

The Charity Trustees are responsible for preparing the Trustees annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the applicable Charities SORP
- Make judgments and estimates that are reasonable and prudent;

## **THE POLICE MEMORIAL TRUST**

### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 31ST MARCH 2025 (continued)**

- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) regulations and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's web site. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Charity's reserve position is extremely strong and will enable the Trustees to achieve its objectives for many years. The matter of raising money to support Police is very sensitive and so it is comforting to know that basic fund raising and knocking on doors to raise funds will not be necessary for the foreseeable future.

More than 90% of the Charity's reserves are now invested via professional managers and the Trustees have no input into day to day portfolio planning. The objective is to raise from the portfolio sufficient income to cover all annual costs thereby, at very least, preserving capital.

The investment policy that the portfolio managers work to is risk averse. The estimate of dividend income that it is expected to achieve is supplemented by profits earned from the sales of portfolio investments to achieve the estimated level of income required to settle day to day costs on an annual basis.

#### **Risk Management**

The Trustees have considered the significant risks to which the charity is exposed and have established appropriate procedures to mitigate the impact of these risks. With the high level of unencumbered reserves compared to annual anticipated outgoings the Trustees do not consider there to be any short term risk to the existence of the Trust.

# **THE POLICE MEMORIAL TRUST**

## **REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31ST MARCH 2025 (continued)**

### **Future Plans**

These are being discussed by the Trustees as a matter of course. Discussions regarding the provision of assistance to like-minded organisations and making funds available to encourage the recruitment of the future expertise that will be required to take the Charity forward are ongoing.

### **Acknowledgement**

The Trustees are grateful to the vast number of individuals, companies and other institutional donors for their generous support to the Police Memorial Trust since its inception.

**Mr Dennis Rowen**  
**Managing Trustee**

**27th November 2025**

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES  
OF THE POLICE MEMORIAL TRUST (CHARITY NUMBER 289371)  
ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025**

**Respective responsibilities of Trustees and examiner**

The charity's Trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

The charity's Trustees consider that an audit is not required for this year under Section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act.
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

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

**Independent examiner's statement**

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- \* the accounting records were not kept in accordance with section 130 of the Charities Act; or
- \* the accounts did not accord with the accounting records; or
- \* the accounts did not comply with the applicable requirements concerning the form & 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.

**INDEPENDENT EXAMINERS REPORT TO THE Trustees  
OF THE POLICE MEMORIAL TRUST (CHARITY NUMBER 289371)  
ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025 (continued)**

Signed: \_\_\_\_\_

Date: 27th November 2025

Name: Mr B S Patel FCCA

D.Stoker & Co  
Registered Accountants,  
Abacus House,  
367, Blandford Road  
Beckenham, Kent  
BR3 4NW

**THE POLICE MEMORIAL TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>INCOME AND ENDOWMENTS</b>			
From Legacies received	2	2,204	1,427
Memorial Grant Received		-	37,705
<b>Investment Income</b>			
Dividends received		131,439	133,163
Interest Receivable		4,274	4,095
<b>Total Income and Endowments</b>		137,917	176,390
<b>EXPENDITURE ON CHARITABLE ACTIVITIES</b>			
Costs of memorials and dedication events for fallen officers		49,753	19,746
Trustee's Remuneration	3	10,300	10,000
Trustee's Out of Pocket Expenses		773	1,777
Secretarial Costs paid under PAYE	4	24,240	24,000
Maint' & Upkeep of National Memorial		1,325	3,248
Insurance of The Mall and Countrywide memorials		22,771	16,540
Portfolio Management fees		50,574	40,445
Postage, printing & stationery		1,197	940
Computer consumables		974	806
Web Site & Media Costs		4,336	3,388
Communication Charges		2,811	2,885
Examination and accountancy fees		5,400	5,016
Legal and Professional fees		14,208	2,736
Police Memorial Digital Book		22,743	-
Travelling, Hotel & Subsistence Costs		7,228	12,789
Sundry expenses		464	425
<b>Total Expenditure</b>		219,097	144,741
<b>Net (Deficit)/Income for the Year</b>		-81,180	31,649
<b>Reconciliation of funds</b>			
Total funds brought forward		5,663,239	5,161,927
Realised (Losses)/gain on investments	5	-22,293	158,427
Unrealised gain/(deficit) on investments		122,014	311,236
Net (Deficit) / income		-81,180	31,649
<b>Total Funds carried forward</b>		5,681,780	5,663,239

# THE POLICE MEMORIAL TRUST

## BALANCE SHEET

AS AT 31ST MARCH 2025

		Unrestricted Funds	Unrestricted Funds
	Notes	2025	2024
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	7	0	0
Investments	8	5,310,059	5,123,066
		<u>5,310,059</u>	<u>5,123,066</u>
<b>CURRENT ASSETS</b>			
Cash at Bank (portfolio accounts)		37,087	174,537
Cash at Bank (current and reserve)		340,034	370,436
Prepayments (memorial insurances in advance)		-	-
		<u>377,121</u>	<u>544,973</u>
<b>TOTAL CURRENT ASSETS</b>			
		377,121	544,973
<b>LESS: CURRENT LIABILITIES</b>			
Sundry Creditors	10	-5,400	-4,800
		<u>371,721</u>	<u>540,173</u>
<b>NET CURRENT ASSETS LESS CURRENT LIABILITIES</b>			
		371,721	540,173
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		5,681,780	5,663,239
<b>Net Assets</b>			
		<u>5,681,780</u>	<u>5,663,239</u>
<b>CHARITY FUNDS</b>			
Unrestricted Funds	11	<u>5,681,780</u>	<u>5,663,239</u>

These financial statements were approved by the Trustees on 27th November 2025  
and signed on their behalf by:

.....  
**Mr Steven Lloyd**

# THE POLICE MEMORIAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31ST MARCH 2025

#### ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102 1A). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" the Charities Act 2011 and applicable regulations.

##### 1.2 Fund accounting

General funds are unrestricted 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.

##### 1.3 Income

All incoming resources are included in the Statement of financial activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

During the year to 5th April 2015 the charity became a beneficiary of the residuary estate of the late Mr Michael Winner who set up the charity in 1984. The final distributions made by the executors of the estate were received during this year and no more income from that source is anticipated.

##### 1.4 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories on a basis consistent with the use of the resources. This includes governance costs incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

##### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value over their expected useful lives on the following bases:

Computer Equipment	-	3 years
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## 2 INCOME FROM LEGACIES RECEIVED

The voluntary income comprises distributions from donated legacies/bequests and where applicable includes gift aid.

# THE POLICE MEMORIAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31ST MARCH 2025

#### 3 TRUSTEES REMUNERATION

No amounts have been paid to Trustees for services rendered in the carrying out of duties as required by the role of Trustee.

Mr S Lloyd has been paid a consultancy fee of £10,300 (2024 - £10,000) based on a formal consultancy agreement for press and media services for the Trust.

#### 4 SALARIES/SECRETARIAL COSTS/RELATED PARTY TRANSACTION

This relates to payments to the wife of the Managing Trustee for secretarial services to the charity for the year to 31st March 2025.

5 INCOME FROM INVESTED ASSETS	2025	2024
Sales proceeds from Investments sold during the year	1,538,407	3,586,100
Original cost of Investments sold	-1,560,700	-3,427,673
<b>(Loss)/Profit on disposal of listed investments</b>	<b>-22,293</b>	<b>158,427</b>

Portfolio investments are valued at market value. As at the balance Sheet date the unrealised gain/(deficit) on investments held amounted to gain £122,014 (2024 - Gain £311,236)

#### 6 ALLOCATION OF GOVERNANCE AND OTHER SUPPORT COSTS

Cost Type	Total Allocated	Governance Related	Other support costs
Staff Costs	24,240	2,424	21,816
Postage, printing & stationery	1,197	240	957
Communication charges	2,811	281	2530
Travel, Hotel & Subsistence	7,228	362	6866

Allocation of staff time is based on the Trustees estimate of time spent, and usage is allocated based on the description noted in the charity's accounting records.

**THE POLICE MEMORIAL TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2025**

**7 TANGIBLE FIXED ASSETS**

**Equipment  
£**

**Cost**

Accumulated cost of computers brought forward	2,989
Additions in the year	-
At 31st March 2025	<u>2,989</u>

**Depreciation**

Accumulated depreciation charge brought forward	2989
Charge for the year	-
At 31st March 2025	<u>2,989</u>

**Net Book Value**

At 31st March 2025	<u>0</u>
At 31st March 2024	<u>0</u>

**8 FIXED ASSET INVESTMENTS**

Opening portfolio at 1st April 2024	5,123,066	4,838,224
Share Investments acquired directly by Fund managers at cost	1,542,163	3,401,279
Share Investments disposed of directly by Fund Managers at original cost	-1,477,184	-3,427,673
Unrealised gain/(deficit) on investments	122,014	311,236
<b>Investments at 31st March 2025</b>	<u>5,310,059</u>	<u>5,123,066</u>

**THE POLICE MEMORIAL TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2025**

**9 EXAMINERS REMUNERATION**

**2025**

**2024**

Included within the global charge for accountancy costs are examiners fees as detailed

Independent examiners fees

£1,500

£1,500

**10 SUNDRY CREDITORS**

Sundry creditors £5,400 (2024-£4,800) relate to accruals at the year end in respect of Examiners Fees and Accountancy Charges and PAYE.

**11 MOVEMENT OF FUNDS**

	<b>At 01.04.2024</b>	<b>Net Movement in Funds</b>	<b>At 31.03.2025</b>
Unrestricted Fund General Fund	<u>5,663,239</u>	<u>18,541</u>	<u>5,663,239</u>























**Basis of  
Apportionment**

staff time

usage

usage

usage





**THE POLICE MEMORIAL TRUST**

England & Wales - Charity number 289371

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# Accounts

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**Charity Number 289371**

**THE POLICE MEMORIAL TRUST  
REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31ST MARCH 2024**

# **THE POLICE MEMORIAL TRUST**

## **REFERENCE AND ADMINISTRATIVE DETAILS**

**FOR THE YEAR ENDED 31ST MARCH 2024**

### **Trustees**

Mrs Geraldine Winner (Chairperson)  
Mr Dennis Rowen (Managing Trustee)  
Mr Steven Lloyd  
Mr Michael Messinger

### **REGISTERED ACCOUNTANTS**

D Stoker & Co,  
Abacus House,  
367, Blandford Road,  
Beckenham,  
Kent, BR3 4NW

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**REGISTERED CHARITY NUMBER: 289371**

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## **THE POLICE MEMORIAL TRUST**

### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 31ST MARCH 2024**

The Trustees present their Annual Report and Financial Statements of the Charity for the year ended 31st March 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Trust Deed, the Charities Act 2011 and Accounting and Reporting by Charities, and the Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

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## **THE POLICE MEMORIAL TRUST**

### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 31ST MARCH 2024 (continued)**

#### **Structure, Governance and Management**

The constitution of the Charity is commensurate with that of a Trust. Apart from the Chair of the Trustees all others have served as Police Officers in various UK forces. New Trustees would be expected to have knowledge of Police procedures and be able to assist in guiding the Charity in such ways as to meet its objectives.

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The funds are now invested via a portfolio fund managed by the Trust's Bankers. For the 2023/24 financial year the funds invested achieved a return in accordance with the Trustees expectations. Despite the continuing impact of the Ukraine and Gaza wars war and the cost of living crisis the value of Investments have recovered by around 9.5% to the pre war level.

#### **Trustees Responsibilities in Relation to the Financial Statements**

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## **THE POLICE MEMORIAL TRUST**

### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 31ST MARCH 2024 (continued)**

- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) regulations and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

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The investment policy that the portfolio managers work to is risk averse. The estimate of dividend income that it is expected to achieve is supplemented by profits earned from the sales of portfolio investments to achieve the estimated level of income required to settle day to day costs on an annual basis.

#### **Risk Management**

The Trustees have considered the significant risks to which the charity is exposed and have established appropriate procedures to mitigate the impact of these risks. With the high level of unencumbered reserves compared to annual anticipated outgoings the Trustees do not consider there to be any short term risk to the existence of the Trust.

## **THE POLICE MEMORIAL TRUST**

### **REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31ST MARCH 2024 (continued)**

#### **Future Plans**

These are being discussed by the Trustees as a matter of course. Discussions regarding the provision of assistance to like-minded organisations and making funds available to encourage the recruitment of the future expertise that will be required to take the Charity forward are ongoing.

#### **Acknowledgement**

The Trustees are grateful to the vast number of individuals, companies and other institutional donors for their generous support to the Police Memorial Trust since its inception.

**Mr Dennis Rowen**  
**Managing Trustee**

**21st November 2024**

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES  
OF THE POLICE MEMORIAL TRUST (CHARITY NUMBER 289371)  
ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024**

**Respective responsibilities of Trustees and examiner**

The charity's Trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

The charity's Trustees consider that an audit is not required for this year under Section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act.
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

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

**Independent examiner's statement**

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- \* the accounting records were not kept in accordance with section 130 of the Charities Act; or
- \* the accounts did not accord with the accounting records; or
- \* the accounts did not comply with the applicable requirements concerning the form & 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.

**INDEPENDENT EXAMINERS REPORT TO THE Trustees  
OF THE POLICE MEMORIAL TRUST (CHARITY NUMBER 289371)  
ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024 (continued)**

Signed: \_\_\_\_\_

Date: 21st November 2024

Name: Mr B S Patel FCCA

D.Stoker & Co  
Registered Accountants,  
Abacus House,  
367, Blandford Road  
Beckenham, Kent  
BR3 4NW

**THE POLICE MEMORIAL TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>INCOME AND ENDOWMENTS</b>			
From Legacies received	2	1,427	3,140
Memorial Grant Received		37,705	-
<b>Investment Income</b>			
Dividends received		133,163	96,271
Interest Receivable		4,095	1,063
<b>Total Income and Endowments</b>		176,390	100,474
<b>EXPENDITURE ON CHARITABLE ACTIVITIES</b>			
Costs of memorials and dedication events for fallen officers		19,746	21,789
Trustee's Remuneration	3	10,000	10,000
Trustee's Out of Pocket Expenses		1,777	1,635
Secretarial Costs paid under PAYE	4	24,000	23,500
Maint' & Upkeep of National Memorial		3,248	2,104
Insurance of The Mall and Countrywide memorials		16,540	13,835
Portfolio Management fees		40,445	31,118
Postage, printing & stationery		940	1,351
Computer consumables		806	3,474
Web Site & Media Costs		3,388	3,821
Communication Charges		2,885	2,264
Examination and accountancy fees		5,016	5,202
Legal and Professional fees		2,736	-
Donation - Police Roll of Honour		-	3,500
Donation - Guards Chapel Trust		-	1,912
Travelling, Hotel & Subsistence Costs		12,789	12,840
Depreciation		-	-
Sundry expenses		425	680
<b>Total Expenditure</b>		144,741	139,025
<b>Net Income/ (Deficit) for the Year</b>		31,649	-38,551
<b>Reconciliation of funds</b>			
Total funds brought forward		5,161,927	5,613,521
Realised (Losses)/gain on investments	5	158,427	-208,378
Unrealised gain/(deficit) on investments		311,236	-204,665
Net (Deficit) / income		31,649	-38,551
<b>Total Funds carried forward</b>		5,663,239	5,161,927

# THE POLICE MEMORIAL TRUST

## BALANCE SHEET

AS AT 31ST MARCH 2024

		Unrestricted Funds	Unrestricted Funds
	Notes	2024	2023
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	7	1	0
Investments	8	5,123,066	4,838,224
		<u>5,123,067</u>	<u>4,838,224</u>
<b>CURRENT ASSETS</b>			
Cash at Bank (portfolio accounts)		174,537	30,009
Cash at Bank (current and reserve)		370,436	298,493
Prepayments (memorial insurances in advance)		-	-
		<u>544,973</u>	<u>328,502</u>
<b>TOTAL CURRENT ASSETS</b>			
		544,973	328,502
<b>LESS: CURRENT LIABILITIES</b>			
Sundry Creditors	10	-4,800	-4,800
		<u>540,173</u>	<u>323,702</u>
<b>NET CURRENT ASSETS LESS CURRENT LIABILITIES</b>			
		540,173	323,702
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		5,663,239	5,161,927
<b>Net Assets</b>			
		<u>5,663,239</u>	<u>5,161,927</u>
<b>CHARITY FUNDS</b>			
Unrestricted Funds	11	5,663,239	5,161,927

These financial statements were approved by the Trustees on 21st November 2024 and signed on their behalf by:

.....  
**Mrs Geraldine Winner**

# THE POLICE MEMORIAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31ST MARCH 2024

#### ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102 1A). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" the Charities Act 2011 and applicable regulations.

##### 1.2 Fund accounting

General funds are unrestricted 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.

##### 1.3 Income

All incoming resources are included in the Statement of financial activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

During the year to 5th April 2015 the charity became a beneficiary of the residuary estate of the late Mr Michael Winner who set up the charity in 1984.

The final distributions made by the executors of the estate were received during this year and no more income from that source is anticipated.

##### 1.4 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories on a basis consistent with the use of the resources. This includes governance costs incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

##### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value over their expected useful lives on the following bases:

Computer Equipment	-	3 years
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#### 2 INCOME FROM LEGACIES RECEIVED

The voluntary income comprises distributions from donated legacies/bequests and where applicable includes gift aid.

# THE POLICE MEMORIAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31ST MARCH 2024

#### 3 TRUSTEES REMUNERATION

No amounts have been paid to Trustees for services rendered in the carrying out of duties as required by the role of Trustee.

Mr S Lloyd has been paid a consultancy fee of £10,000 (2023 - £10,000) based on a formal consultancy agreement for press and media services for the Trust.

#### 4 WAGES/SALARIES/SECRETARIAL COSTS/RELATED PARTY TRANSACTION

This relates to payments to the wife of the Managing Trustee for secretarial services to the charity for the year to 31st March 2024

5 INCOME FROM INVESTED ASSETS	2024	2023
Sales proceeds from Investments sold during the year	3,586,100	3,409,805
Original cost of Investments sold	-3,427,673	-3,618,183
<b>(Loss)/Profit on disposal of listed investments</b>	<b>158,427</b>	<b>-208,378</b>

Portfolio investments are valued at market value. As at the balance Sheet date the unrealised gain/(deficit) on investments held amounted to gain £311,236 (2023 - deficit £204,665)

#### 6 ALLOCATION OF GOVERNANCE AND OTHER SUPPORT COSTS

Cost Type	Total Allocated	Governance Related	Other support costs	Basis of Apportionment
Staff Costs	24,000	2,400	21,600	staff time
Postage, printing & stationery	940	188	752	usage
Communication charges	2,885	288	2597	usage
Travel, Hotel & Subsistence	12,789	640	12149	usage

Allocation of staff time is based on the Trustees estimate of time spent, and usage is allocated based on the description noted in the charity's accounting records.

**THE POLICE MEMORIAL TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2024**

**7 TANGIBLE FIXED ASSETS**

**Equipment  
£**

**Cost**

Accumulated cost of computers brought forward 2,989

Additions in the year -

At 31st March 2024 2,989

**Depreciation**

Accumulated depreciation charge brought forward 2988

Charge for the year -

At 31st March 2024 2,988

**Net Book Value**

At 31st March 2024 1

At 31st March 2023 1

**8 FIXED ASSET INVESTMENTS**

Opening portfolio at 1st April 2023 4,838,224 5,231,061

Share Investments acquired directly by  
Fund managers at cost 3,401,279 3,430,011

Share Investments disposed of directly  
by Fund Managers at original cost -3,427,673 -3,618,183

Unrealised gain/(deficit) on investments 311,236 -204,665

**Investments at 31st March 2024** 5,123,066 4,838,224

**THE POLICE MEMORIAL TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2024**

**9 EXAMINERS REMUNERATION**

**2024**

**2023**

Included within the global charge for accountancy costs are examiners fees as detailed

Independent examiners fees

£1,500

£1,500

**10 SUNDRY CREDITORS**

Sundry creditors £4,800 (2023 - £4,800) relate to accruals at the year end in respect of Examiners Fees and Accountancy Charges and PAYE.

**11 MOVEMENT OF FUNDS**

	<b>At 01.04.2023</b>	<b>Net Movement in Funds</b>	<b>At 31.03.2024</b>
Unrestricted Fund General Fund	5,161,927	501,312	5,663,239





























**THE POLICE MEMORIAL TRUST**

England & Wales - Charity number 289371

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# Accounts

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**Charity Number 289371**

**THE POLICE MEMORIAL TRUST**  
**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31ST MARCH 2023**

# **THE POLICE MEMORIAL TRUST**

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **FOR THE YEAR ENDED 31ST MARCH 2023**

#### **Trustees**

Mrs Geraldine Winner (Chairperson)  
Mr Dennis Rowen (Managing Trustee)  
Mr Steven Lloyd  
Mr Michael Messinger

#### **REGISTERED ACCOUNTANTS**

D Stoker & Co,  
Abacus House,  
367, Blandford Road,  
Beckenham,  
Kent, BR3 4NW

#### **BANKERS**

Coutts & Co.,  
440 Strand,  
London, WC2R 0QS

#### **PRINCIPAL ADDRESS**

P O Box 9075  
Christchurch  
Dorset

#### **REGISTERED CHARITY NUMBER: 289371**

#### **CONTENTS**

- 1-4 Report of the Trustees
- 5 Report of the Independent Examiner
- 6 Statement of Financial Activities
- 7 Balance Sheet
- 8-11 Notes to the Financial Statements

## **THE POLICE MEMORIAL TRUST**

### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 31ST MARCH 2023**

The Trustees present their Annual Report and Financial Statements of the Charity for the year ended 31st March 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Trust Deed, the Charities Act 2011 and Accounting and Reporting by Charities, and the Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

#### **Governing Document**

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

#### **Constitution, Objectives, Aims and Activities**

The Police Memorial Trust was formed on 3rd May 1984 with an aim to erect memorials to Police Officers killed in the course of their hazardous duty, usually on the spot where they met their death. These memorials provide long lasting recognition of the bravery of the officers' concerned. In addition a National Memorial has been erected in Central London on the corner of Horseguards Parade and The Mall which is a permanent reminder, and gives full details of, all officers who have fallen year on year. The Charity ensures it is kept up to date and is properly maintained at all times. It is a prominent attraction and receives many visitors throughout the year.

The Police Memorial Trust is registered as a Charity in England and Wales and its registration number is 289371.

#### **Review and Results**

The Trust's founder, Mr Michael Winner passed away in January 2013. Under the terms of his Will the residue of his Estate, after all specific legacies had been settled, was devolved to the Trust. The Estate distributed the remainder of the legacy in 2016, which brought the total amount received to a total of £5,220,000. No further amounts are due. The legacy is unrestricted and will be used to further the main objectives of the Charity.

The Trust continues to enjoy widespread support from the Public, the Police and others. To date The Police Memorial Trust has erected more than fifty-five individual memorials to Police Officers killed in the course of their duty.

The National Police Memorial was designed by Lord Norman Foster and positioned at the junction of The Mall and Horse Guards Parade in London and was unveiled by Her Majesty the Queen on the 26th April 2005. The cost of erecting the National Police Memorial was £803,453. Following the receipt of the legacy from the founder's Estate the Trust has undertaken a significant maintenance and refurbishment programme.

The Trustees are satisfied that the level of funds currently held are sufficient to meet the ongoing costs of maintaining the memorials for the foreseeable future and provide the levels of funding required to meet the costs of honouring future serving officers killed whilst on duty.

# **THE POLICE MEMORIAL TRUST**

## **REPORT OF THE TRUSTEES**

### **FOR THE YEAR ENDED 31ST MARCH 2023 (continued)**

#### **Structure, Governance and Management**

The constitution of the Charity is commensurate with that of a Trust. Apart from the Chair of the Trustees all others have served as Police Officers in various UK forces. New Trustees would be expected to have knowledge of Police procedures and be able to assist in guiding the Charity in such ways as to meet its objectives.

No remuneration has been paid to any of the Trustees, nor do they receive any benefits. All decision making is taken by the Trustees. Decisions are duly confirmed at regularly held Trustee Meetings. The Trust has one paid employee who deals with day to day administration. There are no related organisations that the Trust deals with.

#### **Achievements and performance**

Until the Trust was certain that it would receive the legacy from the founder's estate, it had no particular aspirations other than to do the best it could with little or no funds. The legacy was finally received in April 2015 and preparing for the future commenced. Various outstanding projects were able to be completed and the review of the deterioration of the National Memorial commenced. All objectives have been met.

The level of the Legacy has meant that for many years to come the Trust can meet its stated objectives as and when they fall due. Formal public fund raising is not considered necessary at the present time.

The funds are now invested via a portfolio fund managed by the Trust's Bankers. For the 2022/23 financial year the funds invested achieved a return in accordance with the Trustees expectations. The negative impact of the Ukraine war and the cost of living crisis is reflected in the value of the Investments which has declined by 7.5% over the last year.

#### **Trustees Responsibilities in Relation to the Financial Statements**

The Charity Trustees are responsible for preparing the Trustees annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the applicable Charities SORP
- Make judgments and estimates that are reasonable and prudent;

## **THE POLICE MEMORIAL TRUST**

### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 31ST MARCH 2023 (continued)**

- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) regulations and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's web site. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Charity's reserve position is extremely strong and will enable the Trustees to achieve its objectives for many years. The matter of raising money to support Police is very sensitive and so it is comforting to know that basic fund raising and knocking on doors to raise funds will not be necessary for the foreseeable future.

More than 90% of the Charity's reserves are now invested via professional managers and the Trustees have no input into day to day portfolio planning. The objective is to raise from the portfolio sufficient income to cover all annual costs thereby, at very least, preserving capital.

The investment policy that the portfolio managers work to is risk averse. The estimate of dividend income that it is expected to achieve is supplemented by profits earned from the sales of portfolio investments to achieve the estimated level of income required to settle day to day costs on an annual basis.

#### **Risk Management**

The Trustees have considered the significant risks to which the charity is exposed and have established appropriate procedures to mitigate the impact of these risks. With the high level of unencumbered reserves compared to annual anticipated outgoings the Trustees do not consider there to be any short term risk to the existence of the Trust.

# **THE POLICE MEMORIAL TRUST**

## **REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31ST MARCH 2023 (continued)**

### **Future Plans**

These are being discussed by the Trustees as a matter of course. Discussions regarding the provision of assistance to like-minded organisations and making funds available to encourage the recruitment of the future expertise that will be required to take the Charity forward are ongoing.

### **Acknowledgement**

The Trustees are grateful to the vast number of individuals, companies and other institutional donors for their generous support to the Police Memorial Trust since its inception.

**Mr Dennis Rowen**  
**Managing Trustee**

**22nd November 2023**

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES  
OF THE POLICE MEMORIAL TRUST (CHARITY NUMBER 289371)  
ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023**

**Respective responsibilities of Trustees and examiner**

The charity's Trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

The charity's Trustees consider that an audit is not required for this year under Section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act.
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

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

**Independent examiner's statement**

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- \* the accounting records were not kept in accordance with section 130 of the Charities Act; or
- \* the accounts did not accord with the accounting records; or
- \* the accounts did not comply with the applicable requirements concerning the form & 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.

**INDEPENDENT EXAMINERS REPORT TO THE Trustees  
OF THE POLICE MEMORIAL TRUST (CHARITY NUMBER 289371)  
ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023 (continued)**

Signed: \_\_\_\_\_

Date: 22nd November 2023

Name: Mr B S Patel FCCA

D.Stoker & Co  
Registered Accountants,  
Abacus House,  
367, Blandford Road  
Beckenham, Kent  
BR3 4NW

**THE POLICE MEMORIAL TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>INCOME AND ENDOWMENTS</b>			
From Legacies received	2	3,140	27,650
<b>Investment Income</b>			
Dividends received		96,271	82,357
Interest Receivable		1,063	21
<b>Total Income and Endowments</b>		100,474	110,028
<b>EXPENDITURE ON CHARITABLE ACTIVITIES</b>			
Costs of memorials and dedication events for fallen officers		21,789	33,355
Trustee's Remuneration	3	10,000	10,000
Trustee's Out of Pocket Expenses		1,635	-
Secretarial Costs paid under PAYE	4	23,500	22,000
Maint' & Upkeep of National Memorial		2,104	-
Insurance of The Mall and Countrywide memorials		13,835	13,341
Portfolio Management fees		31,118	31,823
Postage, printing & stationery		1,351	959
Computer consumables		3,474	-
Web Site & Media Costs		3,821	3,059
Communication Charges		2,264	1,219
Examination and accountancy fees		5,202	4,296
Legal and Professional fees		-	-
Donation - Police Roll of Honour		3,500	-
Donation - Guards Chapel Trust		1,912	-
Travelling, Hotel & Subsistence Costs		12,840	3,307
Depreciation		-	-
Sundry expenses		680	615
<b>Total Expenditure</b>		139,025	123,974
<b>Net (Deficit) / Income for the Year</b>		-38,551	-13,946
<b>Reconciliation of funds</b>			
Total funds brought forward		5,613,521	5,440,707
Realised (Losses)/gain on investments	5	-208,378	193,378
Unrealised gain/(deficit) on investments		-204,665	-6,618
Net (Deficit) / income		-38,551	-13,946
<b>Total Funds carried forward</b>		5,161,927	5,613,521

# THE POLICE MEMORIAL TRUST

## BALANCE SHEET

AS AT 31ST MARCH 2023

		Unrestricted Funds	Unrestricted Funds
	Notes	2023	2022
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	7	1	1
Investments	8	4,838,224	5,231,061
		<u>4,838,225</u>	<u>5,231,062</u>
<b>CURRENT ASSETS</b>			
Cash at Bank (portfolio accounts)		30,009	81,331
Cash at Bank (current and reserve)		298,493	293,037
Prepayments (memorial insurances in advance)		-	13,324
		<u>328,502</u>	<u>387,692</u>
<b>TOTAL CURRENT ASSETS</b>			
		328,502	387,692
<b>LESS: CURRENT LIABILITIES</b>			
Sundry Creditors	10	-4,800	-5,233
		<u>323,702</u>	<u>382,459</u>
<b>NET CURRENT ASSETS LESS CURRENT LIABILITIES</b>			
		323,702	382,459
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		5,161,927	5,613,521
<b>Net Assets</b>			
		<u>5,161,927</u>	<u>5,613,521</u>
<b>CHARITY FUNDS</b>			
Unrestricted Funds	11	<u>5,161,927</u>	<u>5,613,521</u>

These financial statements were approved by the Trustees on 22nd November 2023 and signed on their behalf by:

.....  
**Mrs Geraldine Winner**

# THE POLICE MEMORIAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31ST MARCH 2023

#### ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102 1A). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" the Charities Act 2011 and applicable regulations.

##### 1.2 Fund accounting

General funds are unrestricted 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.

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During the year to 5th April 2015 the charity became a beneficiary of the residuary estate of the late Mr Michael Winner who set up the charity in 1984. The final distributions made by the executors of the estate were received during this year and no more income from that source is anticipated.

##### 1.4 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories on a basis consistent with the use of the resources. This includes governance costs incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

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Computer Equipment	-	3 years
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## 2 INCOME FROM LEGACIES RECEIVED

The voluntary income comprises distributions from donated legacies/bequests and where applicable includes gift aid.

# THE POLICE MEMORIAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31ST MARCH 2023

#### 3 TRUSTEES REMUNERATION

No amounts have been paid to Trustees for services rendered in the carrying out of duties as required by the role of Trustee.

Mr S Lloyd has been paid a consultancy fee of £10,000 (2022 - £10,000) based on a formal consultancy agreement for press and media services for the Trust.

#### 4 WAGES/SALARIES/SECRETARIAL COSTS/RELATED PARTY TRANSACTION

This relates to payments to the wife of the Managing Trustee for secretarial services to the charity for the year to 31st March 2023

#### 5 INCOME FROM INVESTED ASSETS

	2023	2022
Sales proceeds from Investments sold during the year	3,402,478	2,477,199
Original cost of Investments sold	-3,618,183	-2,283,821
<b>(Loss)/Profit on disposal of listed investments</b>	<b>-215,705</b>	<b>193,378</b>

Portfolio investments are valued at market value. As at the balance Sheet date the unrealised gain/(deficit) on investments held amounted to deficit -£204,665 (2022 - deficit £6,618)

#### 6 ALLOCATION OF GOVERNANCE AND OTHER SUPPORT COSTS

Cost Type	Total Allocated	Governance Related	Other support costs	Basis of Apportionment
Staff Costs	23,500	2,350	21,150	staff time
Postage, printing & stationery	1,351	270	1081	usage
Communication charges	2,264	226	2038	usage
Travel, Hotel & Subsistence	12,840	642	12198	usage

Allocation of staff time is based on the Trustees estimate of time spent, and usage is allocated based on the description noted in the charity's accounting records.

**THE POLICE MEMORIAL TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2023**

**7 TANGIBLE FIXED ASSETS**

**Equipment  
£**

**Cost**

Accumulated cost of computers brought forward 2,989

Additions in the year -

At 31st March 2023 2,989

**Depreciation**

Accumulated depreciation charge brought forward 2988

Charge for the year -

At 31st March 2023 2,988

**Net Book Value**

At 31st March 2023 1

At 31st March 2022 1

**8 FIXED ASSET INVESTMENTS**

Opening portfolio at 1st April 2022 5,231,061 5,153,817

Share Investments acquired directly by  
Fund managers at cost 3,430,011 2,367,683

Share Investments disposed of directly  
by Fund Managers at original cost -3,618,183 -2,283,821

Unrealised gain/(deficit) on investments -204,665 -6,618

**Investments at 31st March 2023** 4,838,224 5,231,061

**THE POLICE MEMORIAL TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2023**

**9 EXAMINERS REMUNERATION**

**2023**

**2022**

Included within the global charge for accountancy costs are examiners fees as detailed

Independent examiners fees

£1,500

£1,500

**10 SUNDRY CREDITORS**

Sundry creditors £4,800 (2022 - £5,233) relate to accruals at the year end in respect of Examiners Fees and Accountancy Charges and PAYE.

**11 MOVEMENT OF FUNDS**

	<b>At 01.04.2022</b>	<b>Net Movement in Funds</b>	<b>At 31.03.2023</b>
Unrestricted Fund General Fund	5,613,521	-451594	5,161,927





























**THE POLICE MEMORIAL TRUST**

England & Wales - Charity number 289371

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# Accounts

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**Charity Number**

**THE POLICE MEMORIAL TRUST**  
**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31ST MARCH 2022**

## **THE POLICE MEMORIAL TRUST**

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **FOR THE YEAR ENDED 31ST MARCH 2022**

##### **Trustees**

Mrs Geraldine Winner (Chairperson)  
Mr Dennis Rowen (Managing Trustee)  
Mr Steven Lloyd  
Mr Michael Messinger

##### **REGISTERED ACCOUNTANTS**

D Stoker & Co,  
Abacus House,  
367, Blandford Road,  
Beckenham,  
Kent, BR3 4NW

##### **BANKERS**

Coutts & Co.,  
440 Strand,  
London, WC2R 0QS

##### **PRINCIPAL ADDRESS**

P O Box 9075  
Christchurch  
Dorset

##### **REGISTERED CHARITY NUMBER: 289371**

##### **CONTENTS**

1-4	Report of the Trustees
5	Report of the Independent Examiner
6	Statement of Financial Activities
7	Balance Sheet
8-11	Notes to the Financial Statements

## **THE POLICE MEMORIAL TRUST**

### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 31ST MARCH 2022**

The Trustees present their Annual Report and Financial Statements of the Charity for the year ended 31st March 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Trust Deed, the Charities Act 2011 and Accounting and Reporting by Charities, and the Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

#### **Governing Document**

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

#### **Constitution, Objectives, Aims and Activities**

The Police Memorial Trust was formed on 3rd May 1984 with an aim to erect memorials to Police Officers killed in the course of their hazardous duty, usually on the spot where they met their death. These memorials provide long lasting recognition of the bravery of the officers' concerned. In addition a National Memorial has been erected in Central London on the corner of Horseguards Parade and The Mall which is a permanent reminder and gives full details of, all officers who have fallen year on year. The Charity ensures it is kept up to date and is properly maintained at all times. It is a prominent attraction and receives many visitors throughout the year.

The Police Memorial Trust is registered as a Charity in England and Wales and its registration number is 289371.

#### **Review and Results**

The Trust's founder, Mr Michael Winner passed away in January 2013. Under the terms of his Will the residue of his Estate, after all specific legacies had been settled, was devolved to the Trust. The Estate distributed the remainder of the legacy in 2016, which brought the total amount received to a total of £5,220,000. No further amounts are due. The legacy is unrestricted and will be used to further the main objectives of the Charity.

The Trust continues to enjoy widespread support from the Public, the Police and others. To date The Police Memorial Trust has erected more than fifty individual memorials to Police Officers killed in the course of their duty.

The National Police Memorial was designed by Lord Norman Foster and positioned at the junction of The Mall and Horse Guards Parade in London and was unveiled by Her Majesty the Queen on the 26th April 2005. The cost of erecting the National Police Memorial was £803,453. Following the receipt of the legacy from the founder's Estate the Trust has undertaken a significant maintenance and refurbishment programme.

The Trustees are satisfied that the level of funds currently held are sufficient to meet the ongoing costs of maintaining the memorials for the foreseeable future and provide the levels of funding required to meet the costs of honouring future serving

officers killed whilst on duty.

## 1

### **THE POLICE MEMORIAL TRUST**

#### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 31ST MARCH 2022 (continued)**

#### **Structure, Governance and Management**

The constitution of the Charity is commensurate with that of a Trust. Apart from the Chair of the Trustees all others have served as Police Officers in various UK forces. New Trustees would be expected to have knowledge of Police procedures and be able to assist in guiding the Charity in such ways as to meet its objectives.

No remuneration has been paid to any of the Trustees, nor do they receive any benefits. All decision making is taken by the Trustees. Decisions are duly confirmed at regularly held Trustee Meetings. The Trust has one paid employee who deals with day to day administration. There are no related organisations that the Trust deals with.

#### **Achievements and performance**

Until the Trust was certain that it would receive the legacy from the founder's estate, it had no particular aspirations other than to do the best it could with little or no funds. The legacy was finally received in April 2015 and preparing for the future commenced. Various outstanding projects were able to be completed and the review of the deterioration of the National Memorial commenced. All objectives have been met.

The level of the Legacy has meant that for many years to come the Trust can meet its stated objectives as and when they fall due. Formal public fund raising is not considered necessary at the present time.

The funds are now invested via a portfolio fund managed by the Trust's Bankers. For the 2021/22 financial year the funds invested achieved a return in accordance with the Trust's expectations. The negative impact at the onset of Covid-19 at the end of the 2019-2020 Financial year has been eliminated and the Fund has recovered to its expected level.

#### **Trustees Responsibilities in Relation to the Financial Statements**

The Charity Trustees are responsible for preparing the Trustees annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for the period. In preparing the financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;

- Observe the methods and principles in the applicable Charities SORP
- Make judgments and estimates that are reasonable and prudent;

## 2

### **THE POLICE MEMORIAL TRUST**

#### **REPORT OF THE TRUSTEES**

##### **FOR THE YEAR ENDED 31ST MARCH 2022 (continued)**

- State whether applicable accounting standards have been followed, subject to a material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) regulations and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's web site. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Charity's reserve position is extremely strong and will enable the Trustees to achieve its objectives for many years. The matter of raising money to support Police is very sensitive and so it is comforting to know that basic fund raising and knocking on doors to raise funds will not be necessary for the foreseeable future.

More than 90% of the Charity's reserves are now invested via professional managers and the Trustees have no input into day to day portfolio planning. The objective is to raise from the portfolio sufficient income to cover all annual costs thereby, at very least, preserving capital.

The investment policy that the portfolio managers work to is risk averse. The estimate of dividend income that it is expected to achieve is supplemented by profits earned from the sales of portfolio investments to achieve the estimated level of income required to settle day to day costs on an annual basis.

#### **Risk Management**

The Trustees have considered the significant risks to which the charity is exposed and have established appropriate procedures to mitigate the impact of these risks. With the high level of unencumbered reserves compared to annual anticipated outgoings the Trustees

do not consider there to be any short term risk to the existence of the Trust.

**3**

## **THE POLICE MEMORIAL TRUST**

### **REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31ST MARCH 2022 (continued)**

#### **Future Plans**

These are being discussed by the Trustees as a matter of course. Discussions regarding the provision of assistance to like-minded organisations and making funds available to encourage the recruitment of the future expertise that will be required to take the Charity forward are ongoing.

#### **Acknowledgement**

The Trustees are grateful to the vast number of individuals, companies and other institutional donors for their generous support to the Police Memorial Trust since its inception.

**Mr Dennis Rowen  
Managing Trustee**

**16th November 2022**

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES  
OF THE POLICE MEMORIAL TRUST (CHARITY NUMBER 289371)  
ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022**

**Respective responsibilities of Trustees and examiner**

The charity's Trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

The charity's Trustees consider that an audit is not required for this year under Section 145 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act.
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

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

**Independent examiner's statement**

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- \* the accounting records were not kept in accordance with section 130 of the Charities Act; or
- \* the accounts did not accord with the accounting records; or
- \* the accounts did 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

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.

5

**INDEPENDENT EXAMINERS REPORT TO THE Trustees  
OF THE POLICE MEMORIAL TRUST (CHARITY NUMBER 289371)  
ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022 (continued)**

Signed: \_\_\_\_\_

Date: 16th November 20

Name: Mr B S Patel FCCA

D.Stoker & Co  
Registered Accountants,  
Abacus House,  
367, Blandford Road  
Beckenham, Kent  
BR3 4NW

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**THE POLICE MEMORIAL TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

	<b>Notes</b>	<b>Unrestricted funds 2022 £</b>
<b>INCOME AND ENDOWMENTS</b>		
From Legacies received	2	27,650
<b>Investment Income</b>		
Dividends received		82,357
Interest Receivable		21
<b>Total Income and Endowments</b>		<u>110,028</u>
<b>EXPENDITURE ON CHARITABLE ACTIVITIES</b>		
Costs of memorials and dedication events for fallen officers		32,164
Trustee's Remuneration	3	10,000
Trustee's Out of Pocket Expenses		-
Secretarial Costs paid under PAYE	4	22,000
Maintenance of Memorials		1,191
Maint' & Upkeep of National Memorial		-
Insurance of The Mall and Countrywide memorials		13,341
Portfolio Management fees		31,823
Postage, printing & stationery		959
Computer consumables		-
Web Site & Media Costs		3,059
Communication Charges		1,219
Examination and accountancy fees		4,296
Legal and Professional fees		-
Donation - Police Roll of Honour		-
Donation - St James's Trust		-
Travelling and Subsistence Costs		3,307

Depreciation		-
Sundry expenses		615
<b>Total Expenditure</b>		<u>123,974</u>
<b>Net (Deficit) / Income for the Year</b>		<u>-13,946</u>
<b>Reconciliation of funds</b>		
Total funds brought forward		5,440,707
Realised gain on investments	5	193,378
Unrealised gain/(deficit) on investments		-6,618
Net (Deficit) / income		-13,946
<b>Total Funds carried forward</b>		<u>5,613,521</u>

6

## THE POLICE MEMORIAL TRUST

### BALANCE SHEET

AS AT 31ST MARCH 2022

Unrestricted  
Funds

Notes

2022

£

#### FIXED ASSETS

Tangible assets	7	1
Investments	8	5,231,061
		<u>5,231,062</u>

#### CURRENT ASSETS

Cash at Bank (portfolio accounts)		81,331
Cash at Bank (current and reserve)		293,037
Prepayments (memorial insurances in advance)		13,324
		<u>387,692</u>

#### TOTAL CURRENT ASSETS

387,692

#### LESS: CURRENT LIABILITIES

Sundry Creditors	10	-5,233
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#### NET CURRENT ASSETS LESS CURRENT LIABILITIES

382,459

#### TOTAL ASSETS LESS CURRENT LIABILITIES

5,613,521

#### Net Assets

5,613,521

## CHARITY FUNDS

Unrestricted Funds	11	<u>5,613,521</u>
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These financial statements were approved by the Trustees on 16th November 2022 and signed on their behalf by:

.....  
**Mrs Geraldine Winner**

**7**

## THE POLICE MEMORIAL TRUST

### NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31ST MARCH 2022

### ACCOUNTING POLICIES

#### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102 1A). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" the Charities Act 2011 and applicable regulations.

#### 1.2 Fund accounting

General funds are unrestricted 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.

#### 1.3 Income

All incoming resources are included in the Statement of financial activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

During the year to 5th April 2015 the charity became a beneficiary of the residuary estate of the late Mr Michael Winner who set up the charity in 1984. The final distributions made by the executors of the estate were received during this year and no more income from that source is anticipated.

#### 1.4 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories on a basis consistent with the use of the resources. This includes governance costs incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

### **1.5 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value over their expected useful lives on the following bases:

Computer Equipment	-	3 years
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### **2 INCOME FROM LEGACIES RECEIVED**

The voluntary income comprises distributions from donated legacies/bequests and includes gift aid.

**8**

## **THE POLICE MEMORIAL TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31ST MARCH 2022**

### **3 TRUSTEES REMUNERATION**

No amounts have been paid to Trustees for services rendered in the carrying out duties as required by the role of Trustee.

Mr S Lloyd has been paid a consultancy fee of £10,000 (2021 - £9,000) based on formal consultancy agreement for press and media services for the Trust.

### **4 WAGES/SALARIES/SECRETARIAL COSTS/RELATED PARTY TRANSACTION**

This relates to payments to the wife of the Managing Trustee for secretarial services to the charity for the year to 31st March 2022

### **5 INCOME FROM INVESTED ASSETS**

**2022**

Sales proceeds from Investments sold during the year	2,477,199
Original cost of Investments sold	-2,283,821
<b>Profit on disposal of listed investments</b>	<b><u>193,378</u></b>

Portfolio investments are valued at market value. As at the balance Sheet date the unrealised gain/(deficit) on investments held amounted to deficit -£6,618 (2021 - gain £397,396)

## 6 ALLOCATION OF GOVERNANCE AND OTHER SUPPORT COSTS

<b>Cost Type</b>	<b>Total Allocated</b>	<b>Governance Related</b>	<b>Other support costs</b>
Staff Costs	22,000	2,200	19,800
Postage, printing & stationery	959	192	767
Communication charges	1,219	122	1,097
Travel and subsistence	3,307	165	3,142

Allocation of staff time is based on the Trustees estimate of time spent, and usage is allocated based on the description noted in the charity's accounting records.

## THE POLICE MEMORIAL TRUST

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31ST MARCH 2022

### 7 TANGIBLE FIXED ASSETS

#### **Cost**

Accumulated cost of computers brought forward

Additions in the year

At 31st March 2022

#### **Depreciation**

Accumulated depreciation charge brought forward

Charge for the year

At 31st March 2022

#### **Net Book Value**

At 31st March 2022

At 31st March 2021

## 8 FIXED ASSET INVESTMENTS

Opening portfolio at 1st April 2021	5,153,817
Share Investments acquired directly by Fund managers at cost	2,367,683
Share Investments disposed of directly by Fund Managers at original cost	-2,283,821
Unrealised gain/(deficit) on investments	-6,618
<b>Investments at 31st March 2022</b>	<b><u>5,231,061</u></b>

10

## THE POLICE MEMORIAL TRUST

### NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31ST MARCH 2022

## 9 EXAMINERS REMUNERATION

2022

Included within the global charge for accountancy costs are examiners fees as detailed

Independant examiners fees	<u>£1,500</u>
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## 10 SUNDRY CREDITORS

Sundry creditors £5,233 (2021 - £3,840) relate to accruals at the year end in res of Examiners Fees and Accountancy Charges and PAYE.

## 11 MOVEMENT OF FUNDS

At Net Movement

**01.04.2021**      **in Funds**

Unrestricted Fund  
General Fund

5,440,707      172,814

**289371**

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**Unrestricted  
funds 2021  
£**

1,220

91,148

63

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92,431

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3,465

9,000

-

22,000

980

83,828

11,598

32,036

808

-

5,566

3,529

4,254

4,004

1,258

3,750

2,465

-  
95  

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188,636  

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-96,205

4,864,079  
275,437  
397,396  
-96,205  

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5,440,707

**Unrestricted  
Funds**

**2021**

**£**

1  

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5,153,817  
5,153,818

-446  
291,175  

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-

290,729

-3,840  

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286,889

5,440,707

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5,440,707

5,440,707

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**2021**

3,567,727

-3,292,291

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275,436

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**Basis of  
Apportionment**

staff time  
usage  
usage  
usage

je

**Equipment  
£**

2,989

-

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2,989

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2988

-

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2,988

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1

1

4,234,713

3,815,121

-3,292,291

396,274

5,153,817

**2021**

£1,500

pect

**At**

**31.03.2022**

5,613,521











**THE POLICE MEMORIAL TRUST**

England & Wales - Charity number 289371

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# Accounts

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**Charity Number 289371**

**THE POLICE MEMORIAL TRUST**  
**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31ST MARCH 2021**

# **THE POLICE MEMORIAL TRUST**

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **FOR THE YEAR ENDED 31ST MARCH 2021**

#### **Trustees**

Mrs Geraldine Winner (Chairperson)  
Mr Dennis Rowen (Managing Trustee)  
Mr Steven Lloyd  
Mr Michael Messinger

#### **REGISTERED ACCOUNTANTS**

D Stoker & Co,  
Abacus House,  
367, Blandford Road,  
Beckenham,  
Kent, BR3 4NW

#### **BANKERS**

Coutts & Co.,  
440 Strand,  
London, WC2R 0QS

#### **PRINCIPAL ADDRESS**

P O Box 9075  
Christchurch  
Dorset

#### **REGISTERED CHARITY NUMBER: 289371**

#### **CONTENTS**

- 1-4 Report of the Trustees
- 5 Report of the Independent Examiner
- 6 Statement of Financial Activities
- 7 Balance Sheet
- 8-11 Notes to the Financial Statements

## **THE POLICE MEMORIAL TRUST**

### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 31ST MARCH 2021**

The Trustees present their Annual Report and Financial Statements of the Charity for the year ended 31st March 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Trust Deed, the Charities Act 2011 and Accounting and Reporting by Charities, and the Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

#### **Governing Document**

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

#### **Constitution, Objectives, Aims and Activities**

The Police Memorial Trust was formed on 3rd May 1984 with an aim to erect memorials to Police Officers killed in the course of their hazardous duty, usually on the spot where they met their death. These memorials provide long lasting recognition of the bravery of the officers' concerned. In addition a National Memorial has been erected in Central London on the corner of Horseguards Parade and The Mall which is a permanent reminder, and gives full details of, all officers who have fallen year on year. The Charity ensures it is kept up to date and is properly maintained at all times. It is a prominent attraction and receives many visitors throughout the year.

The Police Memorial Trust is registered as a Charity in England and Wales and its registration number is 289371.

#### **Review and Results**

The Trust's founder, Mr Michael Winner passed away in January 2013. Under the terms of his Will the residue of his Estate, after all specific legacies had been settled, was devolved to the Trust. The Estate distributed the remainder of the legacy in 2016, which brought the total amount received to a total of £5,220,000. No further amounts are due. The legacy is unrestricted and will be used to further the main objectives of the Charity.

The Trust continues to enjoy widespread support from the Public, the Police and others. To date The Police Memorial Trust has erected fifty individual memorials to Police Officers killed in the course of their duty.

The National Police Memorial was designed by Lord Norman Foster and positioned at the junction of The Mall and Horse Guards Parade in London and was unveiled by Her Majesty the Queen on the 26th April 2005. The cost of erecting the National Police Memorial was £803,453. Following the receipt of the legacy from the founder's Estate the Trust is now undertaking a significant maintenance and refurbishment programme which is nearing completion. The Trustees are satisfied that the level of funds currently held are sufficient to meet the ongoing costs of maintaining the memorials for the foreseeable future and provide the levels of funding required to meet the costs of honouring future serving officers killed whilst on duty.

# **THE POLICE MEMORIAL TRUST**

## **REPORT OF THE TRUSTEES**

### **FOR THE YEAR ENDED 31ST MARCH 2021 (continued)**

#### **Structure, Governance and Management**

The constitution of the Charity is commensurate with that of a Trust. Apart from the Chair of the Trustees all others have served as Police Officers in various UK forces. New Trustees would be expected to have knowledge of Police procedures and be able to assist in guiding the Charity in such ways as to meet its objectives.

No remuneration has been paid to any of the Trustees, nor do they receive any benefits. All decision making is taken by the Trustees. Decisions are duly confirmed at regularly held Trustee Meetings. The Trust has one paid employee who deals with day to day administration. There are no related organisations that the Trust deals with.

#### **Achievements and performance**

Until the Trust was certain that it would receive the legacy from the founder's estate, it had no particular aspirations other than to do the best it could with little or no funds. The legacy was finally received in April 2015 and preparing for the future commenced. Various outstanding projects were able to be completed and the review of the deterioration of the National Memorial commenced. All objectives have been met.

The level of the Legacy has meant that for many years to come the Trust can meet its stated objectives as and when they fall due. Formal public fund raising is not considered necessary at the present time.

The funds are now invested via a portfolio fund managed by the Trust's Bankers. For the 2020/21 financial year the funds invested achieved a return in accordance with the Trustees expectations. The negative impact at the onset of Covid-19 at the end of the previous Financial year has been eliminated and the Fund has recovered to its expected level.

#### **Trustees Responsibilities in Relation to the Financial Statements**

The Charity Trustees are responsible for preparing the Trustees annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the applicable Charities SORP
- Make judgments and estimates that are reasonable and prudent;

## **THE POLICE MEMORIAL TRUST**

### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 31ST MARCH 2021 (continued)**

- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) regulations and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's web site. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Charity's reserve position is extremely strong and will enable the Trustees to achieve its objectives for many years. The matter of raising money to support Police is very sensitive and so it is comforting to know that basic fund raising and knocking on doors to raise funds will not be necessary for the foreseeable future.

More than 90% of the Charity's reserves are now invested via professional managers and the Trustees have no input into day to day portfolio planning. The objective is to raise from the portfolio sufficient income to cover all annual costs thereby, at very least, preserving capital.

The investment policy that the portfolio managers work to is risk averse. The estimate of dividend income that it is expected to achieve is supplemented by profits earned from the sales of portfolio investments to achieve the estimated level of income required to settle day to day costs on an annual basis.

#### **Risk Management**

The Trustees have considered the significant risks to which the charity is exposed and have established appropriate procedures to mitigate the impact of these risks. With the high level of unencumbered reserves compared to annual anticipated outgoings the Trustees do not consider there to be any short term risk to the existence of the Trust.

# **THE POLICE MEMORIAL TRUST**

## **REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31ST MARCH 2021 (continued)**

### **Future Plans**

These are being discussed by the Trustees as a matter of course. Discussions regarding the provision of assistance to like-minded organisations and making funds available to encourage the recruitment of the future expertise that will be required to take the Charity forward are ongoing.

### **Acknowledgement**

The Trustees are grateful to the vast number of individuals, companies and other institutional donors for their generous support to the Police Memorial Trust since its inception.

**Mr Dennis Rowen**  
**Managing Trustee**

**27th October 2021**

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES  
OF THE POLICE MEMORIAL TRUST (CHARITY NUMBER 289371)  
ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021**

**Respective responsibilities of Trustees and examiner**

The charity's Trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

The charity's Trustees consider that an audit is not required for this year under Section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act.
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

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

**Independent examiner's statement**

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- \* the accounting records were not kept in accordance with section 130 of the Charities Act; or
- \* the accounts did not accord with the accounting records; or
- \* the accounts did not comply with the applicable requirements concerning the form & 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.

**INDEPENDENT EXAMINERS REPORT TO THE Trustees  
OF THE POLICE MEMORIAL TRUST (CHARITY NUMBER 289371)  
ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021 (continued)**

Signed: \_\_\_\_\_

Date: 27th October 2021

Name: Mr B S Patel FCCA

D.Stoker & Co  
Registered Accountants,  
Abacus House,  
367, Blandford Road  
Beckenham, Kent  
BR3 4NW

**THE POLICE MEMORIAL TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<b>INCOME AND ENDOWMENTS</b>			
From Legacies received	2	1,220	24,440
<b>Investment Income</b>			
Dividends received		91,148	100,527
Interest Receivable		63	530
<b>Total Income and Endowments</b>		<u>92,431</u>	<u>125,497</u>
<b>EXPENDITURE ON CHARITABLE ACTIVITIES</b>			
Costs of memorials and dedication events for fallen officers		3,465	17,056
Trustee's Remuneration	3	9,000	5,000
Trustee's Out of Pocket Expenses		-	3,559
Secretarial Costs paid under PAYE	4	22,000	22,000
Maintenance of Memorials		980	6,562
Maint' & Upkeep of National Memorial		83,828	102,161
Insurance of The Mall and Countrywide memorials		11,598	10,917
Portfolio Management fees		32,036	30,760
Postage, printing & stationery		808	1,167
Computer consumables		-	-
Web Site & Media Costs		5,566	7,564
Communication Charges		3,529	1,922
Examination and accountancy fees		4,254	3,787
Legal and Professional fees		4,004	1,440
Donation - Police Roll of Honour		1,258	-
Donation - St James's Trust		3,750	-
Travelling and Subsistence Costs		2,465	7,372
Depreciation		-	-
Sundry expenses		95	1,027
<b>Total Expenditure</b>		<u>188,636</u>	<u>222,294</u>
<b>Net (Deficit) / Income for the Year</b>		<u>-96,205</u>	<u>-96,797</u>
<b>Reconciliation of funds</b>			
Total funds brought forward		4,864,079	5,227,015
Realised gain on investments	5	275,437	263,211
Unrealised gain/(deficit) on investments		397,396	-529,350
Net (Deficit) / income		-96,205	-96,797
<b>Total Funds carried forward</b>		<u>5,440,707</u>	<u>4,864,079</u>

# THE POLICE MEMORIAL TRUST

## BALANCE SHEET

AS AT 31ST MARCH 2021

	Notes	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
<b>FIXED ASSETS</b>			
Tangible assets	7	1	1
Investments	8	5,153,817	4,234,713
		<u>5,153,818</u>	<u>4,234,714</u>
<b>CURRENT ASSETS</b>			
Cash at Bank (portfolio accounts)		-446	276,739
Cash at Bank (current and reserve)		291,175	346,488
Prepayments (memorial insurances in advance)		-	10,838
		<u>290,729</u>	<u>634,065</u>
<b>TOTAL CURRENT ASSETS</b>			
		290,729	634,065
<b>LESS: CURRENT LIABILITIES</b>			
Sundry Creditors	10	-3,840	-4,700
		<u>286,889</u>	<u>629,365</u>
<b>NET CURRENT ASSETS LESS CURRENT LIABILITIES</b>			
		286,889	629,365
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		5,440,707	4,864,079
<b>Net Assets</b>			
		<u>5,440,707</u>	<u>4,864,079</u>
<b>CHARITY FUNDS</b>			
Unrestricted Funds	11	5,440,707	4,864,079

These financial statements were approved by the Trustees on 27th October 2021 and signed on their behalf by:

.....  
**Mrs Geraldine Winner**

# THE POLICE MEMORIAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31ST MARCH 2021

#### ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102 1A). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" the Charities Act 2011 and applicable regulations.

##### 1.2 Fund accounting

General funds are unrestricted 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.

##### 1.3 Income

All incoming resources are included in the Statement of financial activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

During the year to 5th April 2015 the charity became a beneficiary of the residuary estate of the late Mr Michael Winner who set up the charity in 1984. The final distributions made by the executors of the estate were received during this year and no more income from that source is anticipated.

##### 1.4 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories on a basis consistent with the use of the resources. This includes governance costs incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

##### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value over their expected useful lives on the following bases:

Computer Equipment	-	3 years
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## 2 INCOME FROM LEGACIES RECEIVED

The voluntary income comprises distributions from donated legacies/bequests and includes gift aid.

# THE POLICE MEMORIAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31ST MARCH 2021

#### 3 TRUSTEES REMUNERATION

No amounts have been paid to Trustees for services rendered in the carrying out of duties as required by the role of Trustee.

Mr S Lloyd has been paid a consultancy fee of £9,000 (2020 - £5,000) based on a formal consultancy agreement for press and media services for the Trust.

#### 4 WAGES/SALARIES/SECRETARIAL COSTS/RELATED PARTY TRANSACTION

This relates to payments to the wife of the Managing Trustee for secretarial services to the charity for the year to 31st March 2021

#### 5 INCOME FROM INVESTED ASSETS

	2021	2020
Sales proceeds from Investments sold during the year	3,567,727	3,184,089
Original cost of Investments sold	-3,292,291	-2,920,878
<b>Profit on disposal of listed investments</b>	<b>275,436</b>	<b>263,211</b>

Portfolio investments are valued at market value. As at the balance Sheet date the unrealised gain/(deficit) on investments held amounted to £397,396 (2020 - deficit £529,350)

#### 6 ALLOCATION OF GOVERNANCE AND OTHER SUPPORT COSTS

Cost Type	Total Allocated	Governance Related	Other support costs	Basis of Apportionment
Staff Costs	22,000	2,200	19,800	staff time
Postage, printing & stationery	808	162	646	usage
Communication charges	3,529	353	3176	usage
Travel and subsistence	2,465	123	2342	usage

Allocation of staff time is based on the Trustees estimate of time spent, and usage is allocated based on the description noted in the charity's accounting records.

**THE POLICE MEMORIAL TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2021**

**7 TANGIBLE FIXED ASSETS**

**Equipment  
£**

**Cost**

Accumulated cost of computers brought forward 2,989

Additions in the year -

At 31st March 2021 2,989

**Depreciation**

Accumulated depreciation charge brought forward 2988

Charge for the year -

At 31st March 2021 2,988

**Net Book Value**

At 31st March 2021 1

At 31st March 2020 1

**8 FIXED ASSET INVESTMENTS**

Opening portfolio at 1st April 2020 4,234,713 4,640,530

Share Investments acquired directly by  
Fund managers at cost 3,815,121 3,044,411

Share Investments disposed of directly  
by Fund Managers at original cost -3,292,291 -2,920,878

Unrealised gain/(deficit) on investments 396,274 -529,350

**Investments at 31st March 2021** 5,153,817 4,234,713

**THE POLICE MEMORIAL TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2021**

**9 EXAMINERS REMUNERATION**

**2021**

**2020**

Included within the global charge for accountancy costs are examiners fees as detailed

Independent examiners fees

£1,500

£1,500

**10 SUNDRY CREDITORS**

Sundry creditors £3,840 (2020 - £4,700) relate to accruals at the year end in respect of Examiners Fees and Accountancy Charges and PAYE.

**11 MOVEMENT OF FUNDS**

	<b>At 01.04.2020</b>	<b>Net Movement in Funds</b>	<b>At 31.03.2021</b>
Unrestricted Fund General Fund	4,864,079	576,628	5,440,707



























