

**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>		<b>92,431</b>	<b>125,497</b>
<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>		<b>188,636</b>	<b>222,294</b>
<b>Net (Deficit) / Income for the Year</b>		<b>-96,205</b>	<b>-96,797</b>
<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>		<b>5,440,707</b>	<b>4,864,079</b>

# THE POLICE MEMORIAL TRUST

## BALANCE SHEET

AS AT 31ST MARCH 2021

		Unrestricted Funds	Unrestricted Funds
	Notes	2021	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	<u>5,440,707</u>	<u>4,864,079</u>

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

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































