

Hampshire and Isle of Wight Constabulary Welfare Fund

England & Wales · Charity number 291061

Details

Other names HAMPSHIRE CONSTABULARY WELFARE FUND

Status Registered

Legal form Other

Registered 1985-02-27

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

Contact

Address Hampshire Constabulary Welfare Fund
1490 Parkway
Whiteley
Fareham
Hampshire
PO15 7AF

Phone 023 80478920

Email hampshire@polfed.org

Activities

Objects: TO PROVIDE FINANCIAL AID AND OTHER MATERIAL ASSISTANCE TO THE FOLLOWING PERSONS WHO, BY REASON OF THEIR PERSONAL CIRCUMSTANCES ARE IN NEED OF ASSISTANCE OR SUPPORT I) REGULAR MEMBERS OF THE HAMPSHIRE CONSTABULARY (INCLUDING CADETS); II) PENSIONERS OF THE HAMPSHIRE CONSTABULARY; III) EX-REGULAR MEMBERS OF THE HAMPSHIRE CONSTABULARY WHO ARE NOT PENSIONERS; IV) CIVILIAN EMPLOYEES OF THE HAMPSHIRE CONSTABULARY; (V) SPOUSES, WIDOWS, WIDOWERS OR DEPENDANTS OF ANY OF THE ABOVE PERSONS WHETHER THAT PERSON IS DECEASED OR NOT; VI) SERVING, RETIRED AND PENSIONER MEMBERS OF ANY POLICE FORCE IN THE UNITED KINGDOM HAVING SOME CONNECTION WITH HAMPSHIRE; (VII) SPECIAL CONSTABLES WHO ARE INJURED AS A RESULT OF POLICE DUTY.

Activities: Following an assessment, to provide financial and material assistance to; Serving officers and staff of Hampshire Constabulary, it's pensioners, and their spouses, widows or dependants. To serving or retired members of any UK Police service with a connection to Hampshire or Special Constables injured as a result of Police duty.

Classification

- **How:** Makes Grants To Individuals, Provides Services, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Other Defined Groups

Geography

- Hampshire
- Isle Of Wight

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£281,448	£256,997	-	-
2024-03-31	£261,983	£269,097	-	-
2023-03-31	£314,034	£289,809	-	-
2022-03-31	£267,419	£291,132	-	-
2021-03-31	£249,107	£250,558	-	-

Trustees

Name	Role	Appointed
Adam Henderson-Parish Mr		2021-06-22
Antony Rowlinson		2018-06-15
Benjamin Pratt Mr		2024-06-13
DAVE BURGESS		2016-04-01
Dominic Jones		2020-06-23
Garry Robert Smith		2018-12-20
Janette Barfoot		2021-06-22
Joanne Nelson		2019-03-15
Mark Radford Mr		2024-06-13
NICKI BELL		2018-01-01
Neil Nancarrow		2018-06-20
PAUL ROBERTSON		2011-08-26

Accounts

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025

HAMPSHIRE
CONSTABULARY
WELFARE FUND

HAMPSHIRE CONSTABULARY WELFARE FUND

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HAMPSHIRE CONSTABULARY WELFARE FUND

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2025

Trustees

Mr S Chilton (resigned as Chair 13 June 2024)
Mr P Robertson, Chair (appointed as Chair 13 June 2024)
Mr B Pratt, Vice Chair (appointed 13 June 2024)
Mr G Smith, Honorary Secretary
Ms N Bell, Honorary Treasurer
Mr A Rowlinson
Mr N Nancarrow
Ms J Nelson
Mr D Burgess
Mr A Henderson-Parish
Ms J Barfoot
Rev D Jones
Mr M Radford (appointed 13 June 2024)

Charity registered number 291061

Principal office

Hampshire Constabulary Welfare Fund
1490 Parkway
Fareham
Hampshire
PO15 7AF

Independent Examiner

Janice Matthews FCA
Menzies LLP
Chartered Accountants
Magna House
18-32 London Road
Staines-Upon-Thames
TW18 4BP

Bankers

Cafcash Limited
PO Box 289
West Malling
Kent
ME19 4TA

Lloyds Bank Plc,
49 High Street
Winchester
Hampshire
SO23 9BU

Solicitors

Slater & Gordon
50-52 Chancery Lane
London
United Kingdom
WC2A 1HL

HAMPSHIRE CONSTABULARY WELFARE FUND

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Management Committee
Mr P Robertson, Chair
Mr B Pratt, Vice Chair
Mr G Smith, Honorary Secretary
Ms N Bell, Honorary Treasurer
Mr S Chilton
Mr A Rowlinson
Mr N Nancarrow
Ms J Nelson
Mr D Burgess
Mr A Henderson-Parish
Ms J Barfoot
Rev D Jones
Mr M Radford
Ms Sam Greateorex

Representing
NARPO Representative
Hampshire Constabulary
Police Federation - HPF
Police Federation – HPF
Office of Chief Constable
The Supts' Association
Police Federation – HPF
Police Federation - HPF
NARPO Representative
Hampshire Constabulary
Hampshire Constabulary
Hampshire Constabulary
Hampshire Constabulary
Fund administrator

Appointments of Trustees

In accordance with the Welfare Constitution the Chief Constable shall be the president and the following Trustees are elected from the subscribing membership at the Annual General Meeting of the Fund:

Chair;
Vice Chair;
Honorary Secretary;
Honorary Treasurer.

In addition a representative of each of the following:

Chief Police Officers Staff Association;
The Superintendents' Association;
The Hampshire Police Federation;
Any Police Staff association of Hampshire Constabulary;
The National Association of Retired Police Officers; and
Hampshire Constabulary.

Governing Document

The charity is governed by the 'Fund Rules' adopted on 7 November 1984 as subsequently amended and obtained charitable status from the Charity Commission on 27 February 1985.

Organisation

The Fund is administered and managed by the Board of Trustees in accordance with the rules of the Fund. Day to day management of the Fund is undertaken by the Treasurer and the Welfare Administrator. None of the Trustees receive remuneration from the Fund. The committee meets quarterly and there is an Annual General Meeting.

Trustee Induction and Training

Some of the Trustees within the committee attended a one-day Trustees' seminar and others have received induction training using the Charity Commission guidance and input from the Treasurer and Welfare Fund Administrator. Further training is to be scheduled for all Trustees in 2025.

HAMPSHIRE CONSTABULARY WELFARE FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Risk Management

A review has been made of the major risks to which the charity is exposed. Where appropriate, systems and procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions.

Objectives of the Charity

The Hampshire Constabulary Welfare Fund provides a significant public benefit considering the relatively wide section of people who have the opportunity to apply and to be considered a potential beneficiary.

The objectives of the Fund are to provide financial and material assistance to serving officers and staff of Hampshire Constabulary including their spouses and dependents, as well as retired members. This also extends to Special Constables injured whilst on Hampshire Constabulary duties.

The trustees have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the funds aims and objectives.

The Fund carries out these objectives by providing financial and material assistance to the beneficiaries', through interest free loans, and grants made for a specific purpose. Examples of assistance have included loans and grants to help with deposits and the associated costs of moving into new premises following divorces or relationship breakdown.

The trustees seek to review the manner of services and assistance that can be provided to the beneficiaries' together with the means to encourage potential beneficiaries to access the grants and loans available.

The income of the Fund is primarily obtained from voluntary monthly contributions from serving Constabulary officers and staff, and access to the fund is not restricted solely to this group as consideration will be given to those who are able to be beneficiaries.

Applications are considered by trustees following a questionnaire completed by the applicant. Each application is supported by a comprehensive report, detailing the circumstances, needs, history and financial situation of each applicant, carried out by the Welfare Fund Administrator. Every effort is made to conduct face-to-face meetings but these have, on the whole, reduced and some are conducted by phone. The report submitted to the trustees aims to give the trustees a good understanding of the circumstances and financial difficulty each applicant faces. This will enable trustees to make informed decisions as to the best use of funds in line with the charity commission guidelines.

The Fund would consider that its primary role is its assistance to its beneficiaries with either material or financial assistance in their time of need, and would consider that any subsequent private benefit is incidental i.e. with the assistance to purchase a motability vehicle for a pensioner, the ability for a partner to have use of the vehicle is an incidental benefit.

Investment Policy

Income is derived mainly by monthly subscriptions from serving regular officers and civilian members of the Hampshire Constabulary, together with donations and gifts and other small amounts. These amounts are placed into the charity account at Cafcash Bank.

The trustees have considered the most appropriate policy for investing surplus funds and employ the services of St James's Place Wealth Management with the objective of obtaining both income and capital growth. The valuation of the investment managed by St James's Place Wealth Management at 31 March 2025 was £334,142. The investment's value has recovered well since the impact on it last year due to increasing inflation and the war in Ukraine. The trustees keep the investment under regular review.

Review of Activities

The fund continues to provide the following monthly support by donation:-

Police Children's Trust – approximately £1,700

Flint House – approximately £15,000

Police Care UK – approximately £500

HAMPSHIRE CONSTABULARY WELFARE FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Grants and loans are provided to those suffering hardship and personal and family crisis on a case-by-case basis which are voted on by the Trustees.

Welfare gifts were made to sick members of £15.

Consideration is given to donating to widows and widowers each Christmas and to Families' Day for the Force's event each Summer.

The trustees have been active in promoting the fund and recruiting more subscribers from Police Staff.

Subscription Increases at Flint House

Subscriptions to Flint House remain at £7.37 per month. The Trustees consider Flint House to be a valuable asset as the number of officers using it on an annual basis continues to rise.

Subscriptions to the Welfare Fund

Police Officers currently pay £10.19 per month to the Welfare Fund. This is broken down as follows: Flint House £7.37, Police Care UK 25p, The Police Children's Trust 86p and the Welfare Fund £1.70.
Police Staff currently pay £1.70 to the Welfare Fund.

Summary Loans and Grants April 2024 – Mar 2025

Grants Summary April 2024 to March 2025

23 Grant requests were received by the Fund, 6 were declined and 1 was withdrawn before it was presented for voting.

Total grants presented £24,055.84

Average grant £1,045.90

Highest request was £4,200 to clear credit card debt, followed by a request for £3,000 to clear overdraft, and the third highest request was £2,500 to help with living costs.

Trends – No one trend identified, it was a broad spectrum of requests ranging from debt to childcare to help with moving fees.

Loans Summary April 2024 – March 2025

13 loan requests were received by the Fund. 3 declined and 1 was withdrawn before it was presented for voting.

Total loans presented £42,150

Average loan amount £3,242

The highest request was for £10K for legal fees for a very acrimonious divorce. Followed by £5,000 for mortgage, utilities and living costs and finally £4,884 to clear credit card debt.

Trends – Private medical treatment but mostly mortgage/credit debt.

HAMPSHIRE CONSTABULARY WELFARE FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

OVERVIEW 2024/2025

The monetary value of loans has been inflated by 2 x £10K requests, resulting in the value of loan requests being higher than the value of grant requests. It is usual for loans to be lower than grants.

Applicants carrying high amounts of debt prior to approaching the Fund continues to be high.

The amount of applications received is slightly lower than previous years.

The number of police officers compared to the number of police staff approaching the fund, is still significantly higher than previous years.

Summary of Loans and Grants for previous years

Summary Loans and Grants April 2023 – Mar 2024

38 Grant requests were made to the Welfare Fund and presented to the trustees. 9 were declined by the trustees. 3 were withdrawn by the applicant.

Highest grant awarded was £2,550 childcare assistance. This was followed by a grant for £2,000 wages supplement. The third highest grant was for £1,833 wages supplement.

Average grant £1,135.31

Total grants presented to trustees £39,736.14

Trends – Living costs, Debt.

Loans Summary Apr 2022 – Mar 2023

19 loan requests were made to the Welfare Fund and presented to the trustees. 5 loans were declined. 1 was withdrawn.

Highest loan awarded for £2,500 mortgage arrears. This was followed by £1,500 repay child benefit overpayment. The third highest loan was for £1,000 wages supplement.

Average loan £1,369.24

Total loans presented to trustees £24,645.45

Trends – Living costs. Debt.

HAMPSHIRE CONSTABULARY WELFARE FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Overview 2023/2024

As with the previous year, police officers approaching the Fund has outnumbered police staff approaching the Fund. The trend identified last year of student officers approaching the fund, has not been identified this year.

The requests for assistance to the Welfare Fund highlight a number of childcare requests as well as living costs which would appear to be exacerbated by existing high level borrowing.

The year-end accounts for the Fund are set out in the financial statements.

Financial Review

In 2023 the charity had restricted funds of £27,139 and designated funds of £75,000, this left a free reserves figure of £338,417.

In 2024 the charity had restricted funds of £17,076, and designated funds of £75,000, this left a free reserves figure of £361,408.

In 2025 the charity has restricted funds of £17,144, and designated funds of £75,000, this left a free reserves figure of £388,078.

The net surplus for the year was £26,738 compared to a net surplus of £12,928 in the previous year.

Future Risks

Top Risks: Expenditure exceeding income.

In 2022 the Police and Crime Commissioner's office, aware of the risks to the fund, pledged £50,000 which has greatly improved the Fund's financial position.

In 2023 the Trustees made a decision to halt Widows' and Widowers' payments and reduce the gift card frequency for sick members. The Families Day donations also ceased.

In late 2024 the Police and Crime Commissioner's officer pledged £20,000 to the Fund.

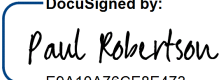
Reserves Policy

It is the policy to maintain unrestricted funds. The Trustees decided on a reserves policy in 2020 that required the fund to have £75,000 in cash or easily convertible assets at a level necessary to provide sufficient funds to cover three months of management and administration costs and to respond quickly to applications for grants and loans, this has been included as a designated fund in the financial statements.

At the year end the unrestricted funds carried forward were £463,078 (2023: £436,408).

Approved by order of the members of the board of Trustees and signed on their behalf by:

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:

.....E9A10A76CE8E473.....
Mr P. Robertson
Chair

Date: 29-Sep-2025

Signed by:

.....58879984E18443B.....
Ms N. Bell
Treasurer

22-Sep-2025

HAMPSHIRE CONSTABULARY WELFARE FUND

MENZIES
BRIGHTER THINKING

INDEPENDENT EXAMINERS' REPORT

Independent examiner's report to the Trustees of Hampshire Constabulary Welfare Fund ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:  634F24DE92A4471...

Dated: 29-Sep-2025

Janice Matthews FCA

For and on behalf of Menzies LLP
Magna House
18-32 London Road
Staines-upon-Thames
TW18 4BP

HAMPSHIRE CONSTABULARY WELFARE FUND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	-	22,904	22,904	(9,011)
Charitable activities	4	-	247,428	247,428	248,806
Investments	5	543	11,116	11,659	12,882
Total income		543	281,448	281,991	252,677
Expenditure on:					
Charitable activities	6	475	256,997	257,472	269,097
Total expenditure		475	256,997	257,472	269,097
Net movement in funds before other recognised gains/(losses)		68	24,451	24,519	(16,420)
Other recognised gains/(losses):					
Gains on investments		-	2,219	2,219	29,348
Net movement in funds		68	26,670	26,738	12,928
Reconciliation of funds:					
Total funds brought forward		17,076	436,408	453,484	440,556
Net movement in funds		68	26,670	26,738	12,928
Total funds carried forward		17,144	463,078	480,222	453,484

The Statement of financial activities includes all gains and losses recognised in the year.

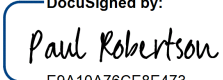
The notes on pages 10 to 17 form part of these financial statements.

HAMPSHIRE CONSTABULARY WELFARE FUND

BALANCE SHEET AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	9	334,142	321,503
		<u>334,142</u>	<u>321,503</u>
Current assets			
Debtors	10	242,488	64,274
Cash at bank and in hand		55,024	115,487
		<u>297,512</u>	<u>179,761</u>
Current liabilities			
Creditors: amounts falling due within one year	11	(151,432)	(47,780)
		<u>146,080</u>	<u>131,981</u>
Net current assets		<u>480,222</u>	<u>453,484</u>
Total assets less current liabilities		<u>480,222</u>	<u>453,484</u>
Total net assets		<u>480,222</u>	<u>453,484</u>
Charity funds			
Restricted funds	12	17,144	17,076
Unrestricted funds	12	463,078	436,408
		<u>480,222</u>	<u>453,484</u>
Total funds		<u>480,222</u>	<u>453,484</u>

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

DocuSigned by:

E9A10A76CE8E473.....
Mr P. Robertson
Chair
Date: 29-Sep-2025

Signed by:

58879984E18443B.....
Ms N. Bell
Treasurer
Date: 22-Sep-2025

The notes on pages 10 to 17 form part of these financial statements.

HAMPSHIRE CONSTABULARY WELFARE FUND

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

1. General information

Hampshire Constabulary Welfare Fund is an unincorporated charity registered in England and Wales. The address of the principal office is disclosed on the charity information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Hampshire Constabulary Welfare Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds and expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2.3 Income

Donations and grants are accounted for on the basis of cash received at headquarters

Legacy gifts are recognized following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date.

Members' voluntary subscriptions are accounted for on the basis of the amounts collected by Hampshire County Council, on the accruals basis.

All other income is accounted for on the accruals basis.

2.4 Expenditure

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Assistance and grants are included on the basis of the applications approved by the Committee of Trustees.

Gifts to sick members are included on the basis of claims for reimbursement received.

All other expenditure is included on an accruals basis.

HAMPSHIRE CONSTABULARY WELFARE FUND

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

2. Accounting policies (continued)

2.5 Taxation

The charity is exempt from corporation tax on its charitable activities.

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

HAMPSHIRE CONSTABULARY WELFARE FUND

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

3. Income from donations and legacies

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations and gifts	-	22,904	22,904	(9,011)
Total 2024	(10,000)	989	(9,011)	

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Members subscriptions	247,428	247,428	248,806
Total 2024	248,806	248,806	

5. Investment income

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment income	543	11,116	11,659	12,882
Total 2024	694	12,188	12,882	

HAMPSHIRE CONSTABULARY WELFARE FUND

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

6. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable activities	31,426	-	7,760	39,186	35,693
Gurney Fund	-	20,566	-	20,566	20,908
Police Convalescent Home	-	176,254	-	176,254	179,327
Police Care UK	-	5,979	-	5,979	6,083
Assistance and Grants to Individuals	-	12,232	-	12,232	18,011
Gifts to Sick Members and Wreaths or Donations (Late Members)	-	3,255	-	3,255	9,075
	31,426	218,286	7,760	257,472	269,097
Total 2024	26,873	233,404	8,820	269,097	

Analysis of support costs

	Activities 2025 £	Total funds 2025 £	Total funds 2024 £
Accountancy Fees	7,700	7,700	8,760
Bank Charges	60	60	60
	7,760	7,760	8,820
Total 2024	8,820	8,820	

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner and accounts preparation fee of £5,900 (2024 - £5,400).

HAMPSHIRE CONSTABULARY WELFARE FUND

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

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £989).

9. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2024	321,503
Dividends and interest	10,420
Revaluations	2,219
At 31 March 2025	334,142
Net book value	
At 31 March 2025	334,142
At 31 March 2024	321,503

10. Debtors

	2025 £	2024 £
Due after more than one year		
Other debtors	8,564	7,284
	8,564	7,284
Due within one year		
Other debtors	233,924	56,990
	242,488	64,274

11. Creditors: Amounts falling due within one year

	2025 £	2024 £
Other creditors	145,532	42,380
Accruals and deferred income	5,900	5,400
	151,432	47,780

HAMPSHIRE CONSTABULARY WELFARE FUND

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

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds					
Designated funds					
Designated Funds	75,000	-	-	-	75,000
General funds					
General Funds	361,408	281,448	(256,997)	2,219	388,078
Total Unrestricted funds	436,408	281,448	(256,997)	2,219	463,078
Restricted funds					
Amenities Fund	17,076	543	(475)	-	17,144
Total of funds	453,484	281,991	(257,472)	2,219	480,222

Amenities Fund - This fund is designated to support the welfare and comfort of officers by providing financial assistance for amenities and wellbeing-related needs.

HAMPSHIRE CONSTABULARY WELFARE FUND

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

12. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2024 £</i>
Unrestricted funds						
Designated funds						
Designated Funds	75,000	-	-	-	-	75,000
General funds						
General Funds	338,417	261,983	(267,302)	(1,038)	29,348	361,408
Total Unrestricted funds	413,417	261,983	(267,302)	(1,038)	29,348	436,408
Restricted funds						
Student Travel Project	10,000	(10,000)	-	-	-	-
Amenities Fund	17,139	694	(1,795)	1,038	-	17,076
	27,139	(9,306)	(1,795)	1,038	-	17,076
Total of funds	440,556	252,677	(269,097)	-	29,348	453,484

HAMPSHIRE CONSTABULARY WELFARE FUND

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

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Fixed asset investments	-	334,142	334,142
Debtors due after more than one year	-	8,564	8,564
Current assets	17,144	271,804	288,948
Creditors due within one year	-	(151,432)	(151,432)
Total	17,144	463,078	480,222

Analysis of net assets between funds - prior year

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	-	321,503	321,503
Debtors due after more than one year	-	7,284	7,284
Current assets	17,076	155,401	172,477
Creditors due within one year	-	(47,780)	(47,780)
Total	17,076	436,408	453,484

14. Related party transactions

Subscriptions totalling £917 were received from 10 trustees during the year (2024: £917 from 10 trustees).

Accounts

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2024

HAMPSHIRE
CONSTABULARY
WELFARE FUND

HAMPSHIRE CONSTABULARY WELFARE FUND

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HAMPSHIRE CONSTABULARY WELFARE FUND

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2024

Trustees

Mr S Chilton, Chair (appointed 8 June 2023)
Mr P Robertson, Vice Chair
Mr G Smith, Honorary Secretary
Ms N Bell, Honorary Treasurer
Mr A Rowlinson
Mr N Nancarrow
Ms J Nelson
Mr D Burgess
Mr A Henderson-Parish
Ms J Barfoot
Rev D Jones

Charity registered number 291061

Principal office

Hampshire Constabulary Welfare Fund
1490 Parkway
Fareham
Hampshire
PO15 7AF

Independent Examiner

Janice Matthews FCA
Menzies LLP
Chartered Accountants
Magna House
18-32 London Road
Staines-Upon-Thames
TW18 4BP

Bankers

Cafcash Limited
PO Box 289
West Malling
Kent
ME19 4TA

Lloyds Bank Plc,
49 High Street
Winchester
Hampshire
SO23 9BU

Solicitors

Slater&Gordon
50-52 ChanceryLane
London
United Kingdom
WC2A 1HL

HAMPSHIRE CONSTABULARY WELFARE FUND

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Management Committee
Mr S Chilton – Appointed 8 June 2023
Mr P Robertson, Vice Chair
Mr G Smith, Honorary Secretary
Ms N Bell, Honorary Treasurer
Mr A Rowlinson
Mr N Nancarrow
Ms J Nelson
Mr D Burgess
Mr A Henderson-Parish
Ms J Barfoot
Rev D Jones
Ms Sam Greatorox

Representing
Office of Chief Constable
NARPO Representative
Police Federation - HPF
Police Federation – HPF
The Supts' Association
Police Federation – HPF
Police Federation - HPF
NARPO Representative
Hampshire Constabulary
Hampshire Constabulary
Hampshire Constabulary
Fund administrator

Appointments of Trustees -

In accordance with the Welfare Constitution the Chief Constable shall be the president and the following Trustees are elected from the subscribing membership at the Annual General Meeting of the Fund:-

Chair
Vice Chair
Honorary Secretary
Honorary Treasurer

In addition a representative of each of the following:

Chief Police Officers Staff Association;
The Superintendents' Association;
The Hampshire Police Federation
Any Police Staff association of Hampshire Constabulary;
The National Association of Retired Police Officers; and
Hampshire Constabulary

Governing Document

The charity is governed by the 'Fund Rules' adopted on 7 November 1984 as subsequently amended and obtained charitable status from the Charity Commission on 27 February 1985.

Organisation

The Fund is administered and managed by the Board of Trustees in accordance with the rules of the Fund. Day to day management of the Fund is undertaken by the Treasurer and the Welfare Administrator. None of the Trustees receive remuneration from the Fund. The committee meets quarterly and there is an Annual General Meeting.

Trustee Induction and Training

Some of the Trustees within the committee attended a one-day Trustees' seminar and others have received induction training using the Charity Commission guidance and input from the Treasurer and Welfare Fund Administrator. Further training is to be scheduled for all Trustees in the 2024.

HAMPSHIRE CONSTABULARY WELFARE FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Risk Management

A review has been made of the major risks to which the charity is exposed. Where appropriate, systems and procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions.

Objectives of the Charity

The Hampshire Constabulary Welfare Fund provides a significant public benefit considering the relatively wide section of people who have the opportunity to apply and to be considered a potential beneficiary.

The objectives of the Fund are to provide financial and material assistance to serving officers and staff of Hampshire Constabulary including their spouses and dependents, as well as retired members of any UK Police Force with a connection with Hampshire Constabulary. This also extends to Special Constables injured whilst on Hampshire Constabulary duties.

The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the funds aims and objectives.

The Fund carries out these objectives by providing financial and material assistance to the beneficiaries', through interest free loans, and grants made for a specific purpose. Examples of assistance during the year have included loans and grants to help with deposits and the associated costs of moving into new premises following divorces or relationship breakdown.

The trustees continually seek to review the manner of services and assistance that can be provided to the beneficiaries' together with the means to encourage potential beneficiaries to access the grants and loans available.

The income of the Fund is primarily obtained from voluntary monthly contributions from serving Constabulary officers and staff, and access to the fund is not restricted solely to this group as consideration will be given to those who are able to be beneficiaries.

Applications are considered by trustees following a questionnaire completed by the applicant. Each application is supported by a comprehensive report, detailing the circumstances, needs, history and financial situation of each applicant, carried out by the Welfare Fund Administrator. Since the Coronavirus pandemic face-to-face meetings on the whole have reduced and some are conducted by phone. The report submitted to the trustees aims to give the trustees a good understanding of the circumstances and financial difficulty each applicant faces. This will enable trustees to make informed decisions as to the best use of funds in line with the charity commission guidelines.

The Fund would consider that its primary role is its assistance to its beneficiaries with either material or financial assistance in their time of need, and would consider that any subsequent private benefit is incidental i.e. with the assistance to purchase a motability vehicle for a pensioner, the ability for a partner to have use of the vehicle is an incidental benefit.

Investment Policy

Income is derived mainly by monthly subscriptions from serving regular officers and civilian members of the Hampshire Constabulary, together with donations and gifts and other small amounts. These amounts are placed into the charity account at Cafcash Bank.

The trustees have considered the most appropriate policy for investing surplus funds and employ the services of St James's Place Wealth Management with the objective of obtaining both income and capital growth. The valuation of the investment managed by St James's Place Wealth Management at 31 March 2024 was £321,503. The investment's value has recovered well since the impact on it last year due to increasing inflation and the war in Ukraine. The trustees keep the investment under regular review.

Review of Activities

The fund continues to provide the following monthly support by donation:-
Police Children's Trust (formerly The Gurney Fund) – approximately £1,700
Flint House – approximately £15,000
Police Care UK – approximately £500

Grants and loans are provided to those suffering hardship and personal and family crisis on a case-by-case basis which are voted on by the Trustees.

HAMPSHIRE CONSTABULARY WELFARE FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Welfare gifts were made to sick members of £15. The issue of the gifts is supervised by the Treasurer. Since Spring 2022 physical gift cards have been changed to E-gift cards. These still require the line manager to forward the card to the individual and make a personal visit where possible.

Historically widows and widowers received a gift each Christmas to the sum of £25. The gift was provided as an opportunity to make contact and show support to those who have lost loved ones. Due to the decreasing value of the fund it was agreed by the Trustees that this would be suspended in 2022 and will be reviewed again in 2023. In 2023 the Trustees decided to cease the payments entirely. Similarly no donation was made to Families' Day for its event in June 2023.

The trustees have been active in promoting the fund and recruiting more subscribers from Police Staff.

Subscription Increases at Flint House

Subscriptions to Flint House remain at £7.37 per month. The Trustees consider Flint House to be a valuable asset as the number of officers using it on an annual basis continues to rise, however there is still a concern around sustainability of Flint House as subscribing numbers are declining and costs are increasing.

Subscriptions to the Welfare Fund

Police Officers currently pay £10.19 per month to the Welfare Fund. This is broken down as follows: Flint House £7.37, Police Care UK 25p, The Police Children's Trust 86p and the Welfare Fund £1.70.
Police Staff currently pay £1.70 to the Welfare Fund.

Summary Loans and Grants April 2023 – Mar 2024

Grants Summary April 2023 to March 2024

38 Grant requests were made to the Welfare Fund and presented to the trustees. 9 were declined by the trustees. 3 were withdrawn by the applicant.

Highest grant awarded was £2,550 childcare assistance. This was followed by a grant for £2,000 wages supplement. The third highest grant was for £1,833 wages supplement.

Average grant £1,135.31

Total grants presented to trustees £39,736.14

Trends – Living costs, Debt.

Loans Summary April 2023 – March 2024

19 loan requests were made to the Welfare Fund and presented to the trustees. 5 loans were declined. 1 was withdrawn.

Highest loan awarded for £2,500 mortgage arrears. This was followed by £1,500 repay child benefit overpayment. The third highest loan was for £1,000 wages supplement.

Average loan £1,369.24

Total loans presented to trustees £24,645.45

Trends – Living costs. Debt.

HAMPSHIRE CONSTABULARY WELFARE FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

OVERVIEW 2023/2024

As with the previous year, police officers approaching the Fund has outnumbered police staff approaching the Fund. The trend identified last year of student officers approaching the fund, has not been identified this year.

The requests for assistance to the Welfare Fund highlight a number of child care requests as well as living costs which would appear to be exacerbated by existing high level borrowing.

Summary of Loans and Grants for previous year **Summary Loans and Grants April 2022 – Mar 2023**

42 Grant requests were made to the Welfare Fund and presented to the trustees. 8 were declined by the trustees. 1 was withdrawn by the applicant after trustee approval.

Highest grant awarded was £5998.50 for ongoing solicitor, court and barrister fees. This was followed by a grant for £5,000 for home improvements. The third highest grant was for £3,000 to clear outstanding debt.

Average grant £1,297.05

Total grants presented to trustees £54,476.36

Trends – Living costs, debt, legal fees.

Loans Summary Apr 2022 – Mar 2023

24 loan requests were made to the Welfare Fund and presented to the trustees. 6 loans were declined. 3 did not result in an application and were signposted to other resources. 1 was withdrawn after trustee approval.

Highest loan awarded for £6201 funding for debt consolidation. This was followed by £6,000 solicitor fees. The third highest loan was for £5,000 for living costs pending the sale of a property.

Average loan £1,120.32

Total loans presented to trustees £46,480.26

Trends – Debt, legal fees.

There continues to be a rise in student officers approaching the fund not seen in previous years.

The rising costs of living has seen more police officers approaching the fund for debt related issues. For the first year we have seen the number of police officers approaching the fund outnumber the members of police staff approaching the Fund. In previous years the numbers have always been very similar. This trend has been highlighted to monitor via quarterly meetings for the coming year.

HAMPSHIRE CONSTABULARY WELFARE FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Future Risks

Top Risks: Expenditure has been exceeding income year on year.

In 2021 cash reserves dropped to a level where the fund could not operate without a withdrawal of investment fund. This was the first time this has happened since the fund's inception. A second withdrawal was made in 2022 and the fund is seeking ways to increase income and/or reduce expenditure.

In 2022 the Police and Crime Commissioner's office, aware of the risks to the fund, pledged £50,000 which has greatly improved the fund's financial position.

In 2023 the Trustees made a decision to halt Widows' and Widowers' payments and reduce the gift card frequency for sick members.

Financial Review

The year-end accounts for the Fund are set out in the financial statements.

In 2022 the charity had restricted funds of £27,139 and designated funds of £75,000, this left a free reserves figure of £341,715.

In 2023 the charity had restricted funds of £27,139 and designated funds of £75,000, this left a free reserves figure of £338,417.

In 2024 the charity had restricted funds of £17,076, and designated funds of £75,000, this left a free reserves figure of £361,408.

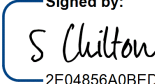
The net surplus for the year was £12,928 compared to a net deficit of £3,298 in the previous year.

Reserves Policy

It is the policy to maintain unrestricted funds. The Trustees decided on a reserves policy in 2020 that required the fund to have £75,000 in cash or easily convertible assets at a level necessary to provide sufficient funds to cover three months of management and administration costs and to respond quickly to applications for grants and loans, this has been included as a designated fund in the financial statements.

At the year end the unrestricted funds carried forward were £436,610 (2023: £413,417).

Approved by order of the members of the board of Trustees and signed on their behalf by:

Signed by:

.....2E04856A0BED4F5.....
Mr S. Chilton
Chair

Date: 23-Jan-2025

Signed by:

.....58879984E18443B.....
Ms N. Bell
Treasurer

20-Jan-2025

HAMPSHIRE CONSTABULARY WELFARE FUND

MENZIES
BRIGHTER THINKING

INDEPENDENT EXAMINER'S REPORT

Independent examiner's report to the Trustees of Hampshire Constabulary Welfare Fund ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:  634F24DE92A4471...

Janice Matthews FCA

Dated: 23-Jan-2025

For and on behalf of Menzies LLP
Magna House
18-32 London Road
Staines-upon-Thames
TW18 4BP

HAMPSHIRE CONSTABULARY WELFARE FUND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	(10,000)	989	(9,011)	54,435
Charitable activities	4	-	248,806	248,806	248,206
Investments	5	694	12,188	12,882	11,393
Total income		(9,306)	261,983	252,677	314,034
Expenditure on:					
Charitable activities		1,795	267,302	269,097	289,809
Total expenditure		1,795	267,302	269,097	289,809
Net (expenditure)/income		(11,101)	(5,319)	(16,420)	24,225
Transfers between funds	12	1,038	(1,038)	-	-
Net movement in funds before other recognised gains/(losses)		(10,063)	(6,357)	(16,420)	24,225
Other recognised gains/(losses):					
Gains/(losses) on investments		-	29,348	29,348	(27,523)
Net movement in funds		(10,063)	22,991	12,928	(3,298)
Reconciliation of funds:					
Total funds brought forward as previously stated		27,139	413,417	440,556	426,715
Prior year adjustment		-	-	-	17,139
Total funds brought forward		27,139	413,417	440,556	443,854
Net movement in funds		(10,063)	22,991	12,928	(3,298)
Total funds carried forward		17,076	436,408	453,484	440,556

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 17 form part of these financial statements.

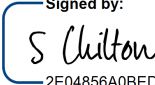
HAMPSHIRE CONSTABULARY WELFARE FUND

BALANCE SHEET AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	9	321,503	281,915
		<u>321,503</u>	<u>281,915</u>
Current assets			
Debtors	10	64,274	84,955
Cash at bank and in hand		115,487	129,791
		<u>179,761</u>	<u>214,746</u>
Creditors: amounts falling due within one year	11	(47,780)	(56,105)
Net current assets		<u>131,981</u>	<u>158,641</u>
Total assets less current liabilities		<u>453,484</u>	<u>440,556</u>
Total net assets		<u><u>453,484</u></u>	<u><u>440,556</u></u>
Charity funds			
Restricted funds	12	17,076	27,139
Unrestricted funds	12	436,408	413,417
Total funds		<u><u>453,484</u></u>	<u><u>440,556</u></u>

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

Signed by:



2E04856A0BED4F5.....

Mr S. Chilton
Chair

Date: 23-Jan-2025

Signed by:



58879984E18443B.....

Ms N. Bell
Treasurer

20-Jan-2025

The notes on pages 10 to 17 form part of these financial statements.

HAMPSHIRE CONSTABULARY WELFARE FUND

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

1. General information

Hampshire Constabulary Welfare Fund is an unincorporated charity registered in England and Wales.. The address of the principal office is disclosed on the charity information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Hampshire Constabulary Welfare Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds and expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2.3 Income

Donations and grants are accounted for on the basis of cash received at headquarters

Legacy gifts are recognized following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date.

Members' voluntary subscriptions are accounted for on the basis of the amounts collected by Hampshire County Council, on the accruals basis.

All other income is accounted for on the accruals basis.

2.4 Expenditure

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Assistance and grants are included on the basis of the applications approved by the Committee of Trustees.

Gifts to sick members are included on the basis of claims for reimbursement received.

All other expenditure is included on an accruals basis.

HAMPSHIRE CONSTABULARY WELFARE FUND

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

2. Accounting policies (continued)

2.5 Taxation

The charity is exempt from corporation tax on its charitable activities.

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

HAMPSHIRE CONSTABULARY WELFARE FUND

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

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations and gifts	(10,000)	989	(9,011)	52,435
Legacies	-	-	-	2,000
	(10,000)	989	(9,011)	54,435
Total 2023	-	54,435	54,435	

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Members subscriptions	248,806	248,806	248,206
Total 2023	248,206	248,206	

5. Investment income

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment income	694	12,188	12,882	11,393
Total 2023	-	11,393	11,393	

HAMPSHIRE CONSTABULARY WELFARE FUND

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

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	26,873	-	8,820	35,693	31,244
Gurney Fund	-	20,908	-	20,908	19,675
Police Convalescent Home	-	179,327	-	179,327	178,015
Police Care UK	-	6,083	-	6,083	7,619
Assistance and Grants to Individuals	-	18,011	-	18,011	43,302
Widows and Children's Christmas Gifts	-	-	-	-	228
Gifts to Sick Members and Wreaths or Donations (Late Members)	-	9,075	-	9,075	9,726
	<u>26,873</u>	<u>233,404</u>	<u>8,820</u>	<u>269,097</u>	<u>289,809</u>
<i>Total 2023</i>	<u><u>25,172</u></u>	<u><u>258,565</u></u>	<u><u>6,072</u></u>	<u><u>289,809</u></u>	

Analysis of support costs

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Accountancy Fees	8,760	8,760	6,000
Bank Charges	60	60	72
	<u>8,820</u>	<u>8,820</u>	<u>6,072</u>
<i>Total 2023</i>	<u><u>6,072</u></u>	<u><u>6,072</u></u>	

7. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>5,400</u>	<u>4,740</u>

HAMPSHIRE CONSTABULARY WELFARE FUND

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

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, expenses totalling £989 were reimbursed or paid directly to 2 Trustees (2023 - £Nil).

9. Fixed asset investments

	Listed investments £
Market value	
At 1 April 2023	281,915
Dividends and interest	10,240
Gains	29,348
At 31 March 2024	321,503
Net book value	
At 31 March 2024	321,503
At 31 March 2023	281,915

10. Debtors

	2024 £	2023 £
Due after more than one year		
Other debtors	7,284	19,496
	7,284	19,496
Due within one year		
Other debtors	56,990	65,459
	64,274	84,955

11. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other creditors	42,380	51,365
Accruals and deferred income	5,400	4,740
	47,780	56,105

HAMPSHIRE CONSTABULARY WELFARE FUND

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

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds						
Designated funds						
Designated Funds	75,000	-	-	-	-	75,000
General funds						
General Funds	338,417	261,983	(267,302)	(1,038)	29,348	361,408
Total Unrestricted funds	413,417	261,983	(267,302)	(1,038)	29,348	436,408
Restricted funds						
Student Travel Project	10,000	(10,000)	-	-	-	-
Amenities Fund	17,139	694	(1,795)	1,038	-	17,076
	27,139	(9,306)	(1,795)	1,038	-	17,076
Total of funds	440,556	252,677	(269,097)	-	29,348	453,484

HAMPSHIRE CONSTABULARY WELFARE FUND

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

12. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Designated Funds	75,000	-	-	-	75,000
General funds					
General Funds	341,715	314,034	(289,809)	(27,523)	338,417
Total Unrestricted funds	416,715	314,034	(289,809)	(27,523)	413,417
Restricted funds					
Student Travel Project	10,000	-	-	-	10,000
Amenities Fund	17,139	-	-	-	17,139
	27,139	-	-	-	27,139
Total of funds	443,854	314,034	(289,809)	(27,523)	440,556

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	-	321,503	321,503
Debtors due after more than one year	-	4,261	4,261
Current assets	17,076	158,424	175,500
Creditors due within one year	-	(47,780)	(47,780)
Total	17,076	436,408	453,484

HAMPSHIRE CONSTABULARY WELFARE FUND

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

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Fixed asset investments	-	281,915	281,915
Debtors due after more than one year	-	19,496	19,496
Current assets	27,139	168,111	195,250
Creditors due within one year	-	(56,105)	(56,105)
Total	<u>27,139</u>	<u>413,417</u>	<u>440,556</u>

14. Related party transactions

Subscriptions totalling £917 were received from 10 trustees during the year (2023: £1,050 from 12 trustees).

Accounts

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023

HAMPSHIRE
CONSTABULARY
WELFARE FUND

HAMPSHIRE CONSTABULARY WELFARE FUND

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HAMPSHIRE CONSTABULARY WELFARE FUND

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2023

Trustees

Mrs O. Pinkney, Chair (Retired 15 December 2022)
Mr S. Chilton (appointed at AGM)
Mr B. Snuggs, Vice Chair (Retired 15 December 2022)
Mr G Smith, Honorary Secretary
Ms N Bell, Honorary Treasurer
Mr A Rowlinson
Mr N Nancarrow
Ms J Nelson
Mrs K Symonds (Retired 15 December 2022)
Mr D Burgess
Mr A Henderson-Parish
Ms J Barfoot
Mr P Robertson
Rev D Jones

Charity registered number 291061

Principal office Hampshire Constabulary Welfare Fund
1490 Parkway
Fareham
Hampshire
PO15 7AF

Independent Examiner Janice Matthews FCA
Menzies LLP
Chartered Accountants
Magna House
18-32 London Road
Staines-Upon-Thames
TW18 4BP

Bankers Cafcash Limited
PO Box 289
West Malling
Kent
ME19 4TA

Lloyds Bank Plc,
49 High Street
Winchester
Hampshire
SO23 9BU

Solicitors Slater&Gordon
50-52 Chancery Lane
London
United Kingdom
WC2A 1HL

HAMPSHIRE CONSTABULARY WELFARE FUND

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Management Committee

Mrs O. Pinkney, Chair (retired 15 December 2022)
 Mr S. Chilton – appointed at AGM
 Mr B. Snuggs – Vice Chair (retired 15 December 2022)
 Mr G Smith, Honorary Secretary
 Ms N Bell, Honorary Treasurer
 Mr A Rowlinson
 Mr N Nancarrow
 Ms J Nelson
 Mrs K Symonds (retired 15 December 2022)
 Mr D Burgess
 Mr A Henderson-Parish
 Ms J Barfoot
 Mr P Robertson
 Rev D Jones
 Ms Sam Greateorex

Representing

Office of Chief Constable
 Office of Chief Constable
 Office of Chief Constable
 Police Federation - HPF
 Police Federation – HPF
 The Supts' Association
 Police Federation – HPF
 Police Federation - HPF
 UNISON Representative
 NARPO Representative
 Hampshire Constabulary
 Hampshire Constabulary
 NARPO Representative
 Hampshire Constabulary
 Fund administrator

Appointments of Trustees -

In accordance with the Welfare Constitution the Chief Constable shall be the president and the following Trustees are elected from the subscribing membership at the Annual General Meeting of the Fund:-

Chair
 Vice Chair
 Honorary Secretary
 Honorary Treasurer

In addition a representative of each of the following:-

Chief Police Officers Staff Association;
 The Superintendents' Association;
 The Hampshire Police Federation
 Any Police Staff association of Hampshire Constabulary;
 The National Association of Retired Police Officers; and
 Hampshire Constabulary

Governing Document

The charity is governed by the 'Fund Rules' adopted on 7 November 1984 as subsequently amended and obtained charitable status from the Charity Commission on 27 February 1985.

Organisation

The Fund is administered and managed by the Board of Trustees in accordance with the rules of the Fund. Day to day management of the Fund is undertaken by the Treasurer and the Welfare Administrator. None of the Trustees receive remuneration from the Fund. The committee meets quarterly and there is an Annual General Meeting.

HAMPSHIRE CONSTABULARY WELFARE FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Trustee Induction and Training

Most of the Trustees within the committee have attended a one-day Trustees' seminar which was run by the Police Federation. This seminar explained the roles and responsibilities that are expected of the trustee. Further trustee training was conducted in August 2020. New trustees will receive induction training using the Charity Commission guidance and input from the Treasurer and Welfare Fund Administrator.

Risk Management

A review has been made of the major risks to which the charity is exposed. Where appropriate, systems and procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions.

Objectives of the Charity

The Hampshire Constabulary Welfare Fund provides a significant public benefit considering the relatively wide section of people who have the opportunity to apply and to be considered a potential beneficiary.

The objectives of the Fund are to provide financial and material assistance to serving officers and staff of Hampshire Constabulary including their spouses and dependents, as well as retired members of any UK Police Force with a connection with Hampshire Constabulary. This also extends to Special Constables injured whilst on Hampshire Constabulary duties.

The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the funds aims and objectives.

The Fund carries out these objectives by providing financial and material assistance to the beneficiaries', through interest free loans, and grants made for a specific purpose. Examples of assistance during the year have included loans and grants to help with deposits and the associated costs of moving into new premises following divorces or relationship breakdown.

The trustees continually seek to review the manner of services and assistance that can be provided to the beneficiaries' together with the means to encourage potential beneficiaries to access the grants and loans available.

The income of the Fund is primarily obtained from voluntary monthly contributions from serving Constabulary officers and staff, and access to the fund is not restricted solely to this group as consideration will be given to those who are able to be beneficiaries.

Applications are considered by trustees following a questionnaire completed by the applicant. Each application is supported by a comprehensive report, detailing the circumstances, needs, history and financial situation of each applicant, carried out by the Welfare Fund Administrator. This involves a home visit wherever possible to elderly applicants and pensioners, or more commonly with serving officers and police staff, a one-to-one meeting. During the Coronavirus pandemic face-to-face meetings on the whole ceased and were conducted by phone. The purpose of these visits and meetings is to assess and better understand the circumstances and financial situation of the applicant which may not been made clear in their original application. The report submitted to the trustees aims to give the trustees a good understanding of the circumstances and financial difficulty each applicant faces. This will enable trustees to make informed decisions as to the best use of funds in line with the charity commission guidelines.

The Fund would consider that its primary role is its assistance to its beneficiaries with either material or financial assistance in their time of need, and would consider that any subsequent private benefit is incidental i.e. with the assistance to purchase a motability vehicle for a pensioner, the ability for a partner to have use of the vehicle is an incidental benefit.

Investment Policy

Income is derived mainly by monthly subscriptions from serving regular officers and civilian members of the Hampshire Constabulary, together with donations and gifts and other small amounts. These amounts are placed into the charity account at Cafcash Bank.

The trustees have considered the most appropriate policy for investing surplus funds and employ the services of St James's Place Wealth Management with the objective of obtaining both income and capital growth. The valuation of the investment managed by St James's Place Wealth Management as at 31 March 2023 was £281,915.

HAMPSHIRE CONSTABULARY WELFARE FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Review of Activities

The fund continues to provide monthly support by donation for the following:-

Gurney Fund – approximately £1,700 per month.

Flint House – approximately £15,000 per month.

Police Care UK – approximately £500 per month.

Grants and loans are provided to those suffering hardship and personal and family crisis on a case by case basis which are voted on by the Trustees.

Welfare gifts were made to sick members of £15. The issue of the gifts is supervised by the Treasurer. It has been highlighted that some supervisors were not following up with a personal visit. It is important that this happens as this is a good opportunity to highlight any risks and welfare issues and also gives the opportunity to encourage the staff member to return to work in a supportive environment. Since Spring 2022 physical gift cards have been changed to E-gift cards. These still require the line manager to forward the card to the individual and make a personal visit where possible.

Historically widows and widowers receive a gift each Christmas to the sum of £25. The gift is provided as an opportunity to make contact and show support to those who have lost loved ones. Due to the decreasing value of the fund and the need to withdraw from the investment for the first time since its inception it was agreed by the Trustees that this would be suspended in 2022 and will be reviewed again in 2023. Similarly no donation was made to Families' Day for its event in June 2023.

A donation of £500 was made to support The Gurney Fund activity holidays.

The trustees have been active in promoting the fund and recruiting more subscribers from Police Staff and are in the process of developing a website to promote the fund even further and allow online donations.

In addition with support from Police Serve and Protect there is an incentive to save when joining the fund thus making individuals more financially resilient.

Subscription Increases at Flint House

Subscriptions to Flint House remain at £7.37 per month. The Trustees consider Flint House to be a valuable asset as the number of officers using it on an annual basis continues to rise, however there is a concern around sustainability of Flint House as subscribing numbers are declining and costs are increasing.

Subscriptions to the Welfare Fund

Police Officers currently pay £10.19 per month to the Welfare Fund. This is broken down as follows:

Flint House £7.37, Police Care UK 25p, The Gurney Fund 86p and the Welfare Fund £1.70.

Police Staff currently pay £1.70 to the Welfare Fund.

Summary Loans and Grants April 2022 – Mar 2023

Grants Summary April 2022 to March 2023

42 Grant requests were made to the Welfare Fund and presented to the trustees. 8 were declined by the trustees. 1 was withdrawn by the applicant after trustee approval.

The highest grant awarded was £5,998.50 for ongoing solicitor, court and barrister fees. This was followed by a grant for £5,000 for home improvements. The third highest grant was for £3,000 to clear outstanding debt.

Average grant £1,297.05

Total grants agreed £54,476.36

HAMPSHIRE CONSTABULARY WELFARE FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Trends – Living costs, Solicitor fees and debt.

Loans Summary Apr 2022 – Mar 2023

24 loan requests were made to the Welfare Fund and presented to the trustees. 6 loans were declined. 3 did not result in an application and were signposted to other resources. 1 was withdrawn after trustee approval.

Highest loan awarded for £6201 funding for debt consolidation. This was followed by £6000 solicitor fees. The third highest loan was for £5000 for living costs pending the sale of a property.

Average loan £1120.32

Total loans presented to trustees £46,480.26

Trends – Debt, legal fees.

Overview 2022/2023

There continues to be a rise in student officers approaching the fund not seen in previous years.

The rising costs of living has seen more police officers approaching the fund for debt related issues. For the first year we have seen the number of police officers approaching the fund outnumber the members of police staff approaching the Fund. In previous years the numbers have always been very similar. This trend has been highlighted to monitor via quarterly meetings for the coming year.

Summary Loans and Grants April 2021 – Mar 2022

Grants Summary April 2021 to March 2022

38 Grant requests were made to the Welfare Fund and presented to the trustees. 4 were declined by the trustees. 1 was withdrawn by the applicant after trustee approval.

The highest grant awarded was £4,000 for ongoing solicitor, court and barrister fees. The second highest was £3,918.99 for a bespoke wheelchair, riser and swivel stool. The third highest was £3,500 for court and solicitor fees.

Average grant £878.45

Total grants agreed £28,988.90

Trends – Living costs, Solicitor fees and debt.

Loans Summary Apr 2021 – Mar 2022

14 loan requests were made to the Welfare Fund and presented to the trustees. 3 loan were declined. 1 did not result in an application and were signposted to other resources.

Highest loan awarded for £6,000 funding for debt consolidation. This was followed by £3,000 living costs. The third highest loan was for £2,652 to clear outstanding debt.

Average loan £2,165.00

Total loans agreed £21,650.75 Trends – Living costs, debt.

Post Covid, there has been a rise in the amount of requests related to living costs. There has also been an increase in the number of student officers that are approaching the Fund. This is in part due to their trainers being more aware of the Welfare Fund and how we can assist but also the impact of the lower salary and perhaps lack of resilience for that reduced income by new officers.

HAMPSHIRE CONSTABULARY WELFARE FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Overview 2021/2022

We have paid out £50,640 in loans and grants for this year compared to £31,681 for 2020/21 - an increase of £18,959.

Contributing Members of Hampshire Welfare Fund 2021 to 2023

Contributing members of the Welfare Fund 2021 (March)
Police Officers – 1894 Police Staff – 217

Contributing members of the Welfare Fund 2022 (March)
Police Officers – 2041 Police Staff – 218

Contributing members of the Welfare Fund 2023 (March)
Police Officers – 2009 Police Staff – 233

Future Risks

Top Risks:

Expenditure exceeds income year on year. In 2021 cash reserves dropped to a level where the fund could not operate without a withdrawal of investment fund. This was the first time this has happened since the fund's inception. A second withdrawal was made in 2022 and the fund is seeking ways to increase income and/or reduce expenditure. In 2022 the Police and Crime Commissioner's office, aware of the risks to the fund, pledged £50,000 which has greatly improved the fund's financial position.

Loss of subscribers. The number of police officers subscribing has dropped this year and as they account for 90% of subscriptions further significant drops will impact on the value of the Fund.

Financial Review

The year-end accounts for the Fund are set out in the financial statements.

In 2021 the Fund was valued at £447,922

In 2022 the charity had restricted funds of £10,000 and designated funds of £75,000, this left a free reserves figure of £341,715.

In 2023 the charity had restricted funds of £27,139 and designated funds of £75,000, this left a free reserves figure of £338,417.

The net deficit for the year was £3,298 compared to a net deficit of £21,207 in the previous year.

There were 147 more donating Police Officers from 2021 to 2022 and 1 more donating Police Staff member.
There are 31 fewer donating Police Officers from 2022 to 2023 and 15 more donating Police Staff members.

HAMPSHIRE CONSTABULARY WELFARE FUND

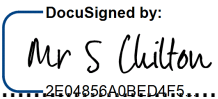
TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Reserves Policy

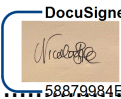
It is the policy to maintain unrestricted funds. The Trustees decided on a reserves policy in 2020 that required the fund to have £75,000 in cash or easily convertible assets at a level necessary to provide sufficient funds to cover three months of management and administration costs and to respond quickly to applications for grants and loans, this has been included as a designated fund in the financial statements.

At the year end the unrestricted funds carried forward were £413,023 (2022: £416,715).

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:

.....2E04856A08BED4F5.....
Mr S. Chilton
Chair

Date: 28-Feb-2024

DocuSigned by:

.....58879984E18443B.....
Ms N. Bell
Treasurer

30-Jan-2024

HAMPSHIRE CONSTABULARY WELFARE FUND

MENZIES
BRIGHTER THINKING

INDEPENDENT EXAMINERS' REPORT

Independent examiner's report to the Trustees of Hampshire Constabulary Welfare Fund ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: 
634F24DE92A4471...
Janice Matthews FCA

Dated: 28-Feb-2024

For and on behalf of Menzies LLP
Magna House
18-32 London Road
Staines-upon-Thames
TW18 4BP

HAMPSHIRE CONSTABULARY WELFARE FUND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

		Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	As restated Total funds 2022 £
	Note				
Income from:					
Donations and legacies	3	-	54,435	54,435	12,246
Charitable activities	4	-	248,206	248,206	244,158
Investments	5	-	11,393	11,393	11,015
Total income		-	314,034	314,034	267,419
Expenditure on:					
Charitable activities		-	289,809	289,809	291,132
Total expenditure		-	289,809	289,809	291,132
Net movement in funds before other recognised gains/(losses)		-	24,225	24,225	(23,713)
Other recognised gains/(losses):					
Gains on investments		-	(27,523)	(27,523)	2,506
Net movement in funds		-	(3,298)	(3,298)	(21,207)
Reconciliation of funds:					
Total funds brought forward as previously stated		10,000	416,715	426,715	447,922
Prior year adjustment		17,139	-	17,139	17,139
Total funds brought forward as restated		27,139	416,715	443,854	465,061
Net movement in funds		-	(3,298)	(3,298)	(21,207)
Total funds carried forward		27,139	413,417	440,556	443,854

The Statement of financial activities includes all gains and losses recognised in the year.

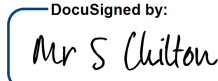
The notes on pages 11 to 19 form part of these financial statements.

HAMPSHIRE CONSTABULARY WELFARE FUND

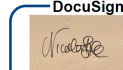
BALANCE SHEET AS AT 31 MARCH 2023

	Note	2023 £	As restated 2022 £
Fixed assets			
Investments	10	281,915	398,797
		281,915	398,797
Current assets			
Debtors	11	84,955	60,658
Cash at bank and in hand		129,791	27,253
		214,746	87,911
Creditors: amounts falling due within one year	12	(56,105)	(42,854)
Net current assets		158,641	45,057
Total assets less current liabilities		440,556	443,854
Total net assets		440,556	443,854
Charity funds			
Restricted funds	13	27,139	27,139
Unrestricted funds	13	413,417	416,715
Total funds		440,556	443,854

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

DocuSigned by:

 2E04856A0BED4F5...
Mr S. Chilton
 Chair

Date: 28-Feb-2024

DocuSigned by:

 58879984E18443B...
Ms N. Bell
 Treasurer

30-Jan-2024

The notes on pages 11 to 19 form part of these financial statements.

HAMPSHIRE CONSTABULARY WELFARE FUND

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

1. General information

Hampshire Constabulary Welfare Fund is an unincorporated charity registered in England and Wales.. The address of the principal office is disclosed on the charity information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Hampshire Constabulary Welfare Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds and expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2.3 Income

Donations and grants are accounted for on the basis of cash received at headquarters

Legacy gifts are recognized following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date.

Members' voluntary subscriptions are accounted for on the basis of the amounts collected by Hampshire County Council, on the accruals basis.

All other income is accounted for on the accruals basis.

2.4 Expenditure

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Assistance and grants are included on the basis of the applications approved by the Committee of Trustees.

Gifts to sick members are included on the basis of claims for reimbursement received.

All other expenditure is included on an accruals basis.

HAMPSHIRE CONSTABULARY WELFARE FUND

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

2. Accounting policies (continued)

2.5 Taxation

The charity is exempt from corporation tax on its charitable activities.

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

HAMPSHIRE CONSTABULARY WELFARE FUND

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

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations and gifts	-	52,435	52,435	12,246
Legacies	-	2,000	2,000	-
	-	54,435	54,435	12,246
<i>Total 2022</i>	<i>10,000</i>	<i>2,246</i>	<i>12,246</i>	

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Members subscriptions	248,206	248,206	244,158
<i>Total 2022</i>	<i>244,158</i>	<i>244,158</i>	

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income	11,393	11,393	11,015
<i>Total 2022</i>	<i>11,015</i>	<i>11,015</i>	

HAMPSHIRE CONSTABULARY WELFARE FUND

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

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable activities	25,130	-	6,114	31,244	24,999
Gurney Fund	-	19,675	-	19,675	20,814
Police Convalescent Home	-	178,015	-	178,015	178,378
Police Care UK	-	7,619	-	7,619	6,050
Assistance and Grants to Individuals	-	43,302	-	43,302	29,159
Widows and Children's Christmas Gifts	-	228	-	228	16,450
Gifts to Sick Members and Wreaths or Donations (Late Members)	-	9,726	-	9,726	9,135
Promotional Gifts	-	-	-	-	6,147
	25,130	258,565	6,114	289,809	291,132
<i>Total 2022</i>	12,719	266,133	12,280	291,132	

Analysis of support costs

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Accountancy Fees	6,000	6,000	4,812
Sundry	42	42	113
Bank Charges	72	72	7,355
	6,114	6,114	12,280
<i>Total 2022</i>	12,280	12,280	

7. Prior year adjustment

The prior year figures have been restated due to the Amenities Fund being reclassified as a restricted fund. This has resulted in a decrease in the creditors balance brought forward of £17,139 and an increase in the restricted fund balance brought forward of £17,139. There has been no change to the cumulative reserves of the charity.

HAMPSHIRE CONSTABULARY WELFARE FUND

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

8. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	4,740	4,110

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

10. Fixed asset investments

	Listed investments £
Market value	
At 1 April 2022	398,797
Dividends and interest	10,641
Losses	(27,523)
Cash withdrawal	(100,000)
At 31 March 2023	281,915
Net book value	
At 31 March 2023	281,915
At 31 March 2022	398,797

HAMPSHIRE CONSTABULARY WELFARE FUND

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

11. Debtors

	2023 £	2022 £
Due after more than one year		
Other debtors	19,496	22,401
	19,496	22,401
Due within one year		
Other debtors	65,459	38,257
	84,955	60,658

12. Creditors: Amounts falling due within one year

	2023 £	As restated 2022 £
Other creditors	51,365	38,714
Accruals and deferred income	4,740	4,140
	56,105	42,854

HAMPSHIRE CONSTABULARY WELFARE FUND

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

13. Statement of funds

Statement of funds - current year

	As restated Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds						
Designated funds						
Designated Funds	75,000	-	-	-	-	75,000
General funds						
General Funds	341,715	314,034	(289,809)	-	(27,523)	338,417
Total Unrestricted funds	416,715	314,034	(289,809)	-	(27,523)	413,417
Restricted funds						
Student Travel Project	10,000	-	-	-	-	10,000
Amenities Fund	17,139	-	-	-	-	17,139
	27,139	-	-	-	-	27,139
Total of funds	443,854	314,034	(289,809)	-	(27,523)	440,556

HAMPSHIRE CONSTABULARY WELFARE FUND

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

13. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 As restated</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>As restated Balance at 31 March 2022</i>
	£	£	£	£	£	£
Unrestricted funds						
Designated funds						
Designated Funds	-	-	-	75,000	-	75,000
General funds						
General Funds	447,922	257,419	(291,132)	(75,000)	2,506	341,715
Total Unrestricted funds	<u>447,922</u>	<u>257,419</u>	<u>(291,132)</u>	<u>-</u>	<u>2,506</u>	<u>416,715</u>
Restricted funds						
Student Travel Project	-	10,000	-	-	-	10,000
Amenities Fund	17,139	-	-	-	-	17,139
	<u>17,139</u>	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>27,139</u>
Total of funds	<u><u>465,061</u></u>	<u><u>267,419</u></u>	<u><u>(291,132)</u></u>	<u><u>-</u></u>	<u><u>2,506</u></u>	<u><u>443,854</u></u>

HAMPSHIRE CONSTABULARY WELFARE FUND

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

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	-	281,915	281,915
Debtors due after more than one year	-	19,496	19,496
Current assets	27,139	168,111	195,250
Creditors due within one year	-	(56,105)	(56,105)
Total	27,139	413,417	440,556

Analysis of net assets between funds - prior year

	As restated Restricted funds 2022 £	Unrestricted funds 2022 £	As restated Total funds 2022 £
Fixed asset investments	-	398,797	398,797
Debtors due after more than one year	-	22,401	22,401
Current assets	27,139	38,371	65,510
Creditors due within one year	-	(42,854)	(42,854)
Total As restated	27,139	416,715	443,854

15. Related party transactions

Subscriptions totalling £1,050 were received from 12 trustees during the year (2022: £1,060 from 12 trustees). 1 trustee received a loan totalling £350 during the year, which was subsequently repaid.

Accounts

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2022

HAMPSHIRE
CONSTABULARY
WELFARE FUND

HAMPSHIRE CONSTABULARY WELFARE FUND

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HAMPSHIRE CONSTABULARY WELFARE FUND

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2022

Trustees

Mrs O. Pinkney, Chair
Ms S. Glenn (resigned 22 June 2021)
Mr B. Snuggs, Vice Chair (appointed 1 September 2021)
Mr G Smith, Honorary Secretary
Ms N Bell, Honorary Treasurer
Mr A Rowlinson
Mr N Nancarrow
Ms J Nelson
Mrs K Symonds
Mr D Burgess
Mr A Henderson-Parish (appointed 22 June 2021)
Ms J Barfoot (appointed 22 June 2021)
Mr P Robertson
Rev D Jones

Charity registered number 291061

Principal office Hampshire Constabulary Welfare Fund
1490 Parkway
Fareham
Hampshire
PO15 7AF

Independent Examiner Janice Matthews FCA
Menzies LLP
Chartered Accountants
Centrum House
36 Station Road
Egham
Surrey
TW20 9LF

Bankers Cafcash Limited
PO Box 289
West Malling
Kent
ME19 4TA

Lloyds Bank Plc,
49 High Street
Winchester
Hampshire
SO23 9BU

Solicitors Slater&Gordon
50-52 Chancery Lane
London
United Kingdom
WC2A 1HL

HAMPSHIRE CONSTABULARY WELFARE FUND

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Management Committee

Mrs O. Pinkney, Chair
Ms S. Glenn – retired 22 June 2021
Mr B. Snuggs – Vice Chair – appointed 1 September 2021
Mr G Smith, Honorary Secretary
Ms N Bell, Honorary Treasurer
Mr A Rowlinson
Mr N Nancarrow
Ms J Nelson
Mrs K Symonds
Mr D Burgess
Mr A Henderson-Parish – appointed 22 June 2021
Ms J Barfoot – appointed 22 June 2021
Mr P Robertson
Rev D Jones
Ms Sam Greatorex

Representing

Office of Chief Constable
Office of Chief Constable
Office of Chief Constable
Police Federation - HPF
Police Federation – HPF
The Supts' Association
Police Federation – HPF
Police Federation - HPF
UNISON Representative
NARPO Representative
Hampshire Constabulary
Hampshire Constabulary
NARPO Representative
Hampshire Constabulary
Fund administrator

Appointments of Trustees -

In accordance with the Welfare Constitution the Chief Constable shall be the president and the following Trustees are elected from the subscribing membership at the Annual General Meeting of the Fund:-

Chair
Vice Chair
Honorary Secretary
Honorary Treasurer

In addition a representative of each of the following:-

Chief Police Officers Staff Association;
The Superintendents' Association;
The Hampshire Police Federation
Any Police Staff association of Hampshire Constabulary;
The National Association of Retired Police Officers; and
Hampshire Constabulary

Governing Document

The charity is governed by the 'Fund Rules' adopted on 7 November 1984 as subsequently amended and obtained charitable status from the Charity Commission on 27 February 1985.

Organisation

The Fund is administered and managed by the Board of Trustees in accordance with the rules of the Fund. Day to day management of the Fund is undertaken by the Treasurer and the Welfare Administrator. None of the Trustees receive remuneration from the Fund. The committee meets quarterly and there is an Annual General Meeting.

HAMPSHIRE CONSTABULARY WELFARE FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Trustee Induction and Training

Most of the Trustees within the committee have attended a one-day Trustees' seminar which was run by the Police Federation. This seminar explained the roles and responsibilities that are expected of the trustee. Further trustee training was conducted in August 2020. New trustees will receive induction training using the Charity Commission guidance and input from the Treasurer and Welfare Fund Administrator.

Risk Management

A review has been made of the major risks to which the charity is exposed. Where appropriate, systems and procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions.

Objectives of the Charity

The Hampshire Constabulary Welfare Fund provides a significant public benefit considering the relatively wide section of people who have the opportunity to apply and to be considered a potential beneficiary.

The objectives of the Fund are to provide financial and material assistance to serving officers and staff of Hampshire Constabulary including their spouses and dependents, as well as retired members of any UK Police Force with a connection with Hampshire Constabulary. This also extends to Special Constables injured whilst on Hampshire Constabulary duties.

The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the funds aims and objectives.

The Fund carries out these objectives by providing financial and material assistance to the beneficiaries', through interest free loans, and grants made for a specific purpose. Examples of assistance during the year have included loans and grants to help with deposits and the associated costs of moving into new premises following divorces or relationship breakdown.

The trustees continually seek to review the manner of services and assistance that can be provided to the beneficiaries' together with the means to encourage potential beneficiaries to access the grants and loans available.

The income of the Fund is primarily obtained from voluntary monthly contributions from serving Constabulary officers and staff, and access to the fund is not restricted solely to this group as consideration will be given to those who are able to be beneficiaries.

Applications are considered by trustees following a questionnaire completed by the applicant. Each application is supported by a comprehensive report, detailing the circumstances, needs, history and financial situation of each applicant, carried out by the Welfare Fund Administrator. This involves a home visit wherever possible to elderly applicants and pensioners, or more commonly with serving officers and police staff, a one-to-one meeting. During the Coronavirus pandemic face-to-face meetings on the whole ceased and were conducted by phone. The purpose of these visits and meetings is to assess and better understand the circumstances and financial situation of the applicant which may not been made clear in their original application. The report submitted to the trustees aims to give the trustees a good understanding of the circumstances and financial difficulty each applicant faces. This will enable trustees to make informed decisions as to the best use of funds in line with the charity commission guidelines.

The Fund would consider that its primary role is its assistance to its beneficiaries with either material or financial assistance in their time of need, and would consider that any subsequent private benefit is incidental i.e. with the assistance to purchase a motability vehicle for a pensioner, the ability for a partner to have use of the vehicle is an incidental benefit.

Investment Policy

Income is derived mainly by monthly subscriptions from serving regular officers and civilian members of the Hampshire Constabulary, together with donations and gifts and other small amounts. These amounts are placed into the charity account at Cafcash Bank.

The trustees have considered the most appropriate policy for investing surplus funds and employ the services of St James's Place Wealth Management with the objective of obtaining both income and capital growth. The valuation of the investment managed by St James's Place Wealth Management as at 31 March 2022 was £398,797. As with all investments its value has been impacted this year due to emergence from the pandemic, inflation and more recently the war in Ukraine. The trustees keep the investment under regular review.

HAMPSHIRE CONSTABULARY WELFARE FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Review of Activities

The fund continues to provide monthly support by donation for the following:-

Gurney Fund – approximately £1,600 per month.

Flint House – approximately £14,000 per month.

Police Care UK – approximately £470 per month.

Grants and loans are provided to those suffering hardship and personal and family crisis on a case by case basis which are voted on by the Trustees.

Welfare gifts were made to sick members of £15. The issue of the gifts is supervised by the Treasurer. It has been highlighted that some supervisors are not following up with a personal visit. It's important that this happens as this is often a good opportunity to highlight any risks and welfare issues and also gives the opportunity to encourage the staff member to return to work quicker in a supportive environment. It's also been highlighted that some supervisors were sending Welfare Gifts through the post. This should ordinarily not happen; part of the purpose of the gift is to maintain personal contact with the individual albeit during COVID-19 has meant that gifts have had to be sent in the post far more frequently to reduce face-to-face contact. Since Spring 2022 physical gift cards have been changed to E-gift cards. These still require the line manager to forward the card to the individual and make a personal visit.

Widows receive a gift each Christmas to the sum of £25. The gift is provided as an opportunity to make contact and show support to those who have lost loved ones. Following the last gift the Chief Constable received many letters of thanks.

Due to COVID-19 no donations to the Gurney Fund activity holidays or Families' Day were made in 2021 as neither went ahead. The sum of £6,500 was donated during this financial year for the Families' Day in June 2022.

The trustees have been active in promoting the fund and recruiting more subscribers from Police Staff and are in the process of developing a website to promote the fund even further and allow online donations.

In addition with support from Police Serve and Protect there is an incentive to save when joining the fund thus making individuals more financially resilient.

Subscription Increases at Flint House

Subscriptions to Flint House remain at £7.37 per month. The Trustees consider Flint House to be a valuable asset as the number of officers using it on an annual basis continues to rise, however there is a concern around sustainability of Flint House as subscribing numbers are declining and costs are increasing.

Subscriptions to the Welfare Fund

Police Officers currently pay £10.19 per month to the Welfare Fund. This is broken down as follows:

Flint House £7.37, Police Care UK 25p, The Gurney Fund 86p and the Welfare Fund £1.70.

Police Staff currently pay £1.70 to the Welfare Fund.

Summary Loans and Grants April 2021 – Mar 2022

Grants Summary April 2021 to March 2022

38 Grant requests were made to the Welfare Fund and presented to the trustees. 4 were declined by the trustees. 1 was withdrawn by the applicant after trustee approval.

The highest grant awarded was £4,000 for ongoing solicitor, court and barrister fees. The second highest was £3,918.99 for a bespoke wheelchair, riser and swivel stool. The third highest was £3,500 for court and solicitor fees.

Average grant £878.45

HAMPSHIRE CONSTABULARY WELFARE FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Total grants agreed £28,988.90

Trends – Living costs, Solicitor fees and debt.

Loans Summary Apr 2021 – Mar 2022

14 loan requests were made to the Welfare Fund and presented to the trustees. 3 loan were declined. 1 did not result in an application and were signposted to other resources.

Highest loan awarded for £6,000 funding for debt consolidation. This was followed by £3,000 living costs. The third highest loan was for £2,652 to clear outstanding debt.

Average loan £2,165.00

Total loans agreed £21,650.75

Trends – Living costs, debt.

Post Covid, there has been a rise in the amount of requests related to living costs. There has also been an increase in the number of student officers that are approaching the Fund. This is in part due to their trainers being more aware of the Welfare Fund and how we can assist but also the impact of the lower salary and perhaps lack of resilience for that reduced income by new officers.

Overview 2021/2022

We have paid out £50,640 in loans and grants for this year compared to £31,681 for 2020/21 - an increase of £18,959.

Contributing Members of Hampshire Welfare Fund 2020 to 2022

Contributing members of the Welfare Fund 2020 (March)
Police Officers – 1881 Police Staff – 207

Contributing members of the Welfare Fund 2021 (March)
Police Officers – 1894 Police Staff – 217

Contributing members of the Welfare Fund 2022 (March)
Police Officers – 2041 Police Staff – 218

Summary of Loans and Grants (In Comparison to Previous Year) Summary Loans and Grants April 2020 – Mar 2021

Grants Summary April 2020 to March 2021

18 Grant requests were made to the Welfare Fund and presented to the trustees. 1 was declined by the trustees. 2 were withdrawn by the applicant after trustees' approval.

Highest grant awarded was £4,190 installation of stair lift and bespoke wheelchair. This was followed by a grant for £2,500 to clear debt. The third highest grant was for £1,150 for a month's mortgage payment.

Average grant £740.00

Total grants agreed £11,105

Trends – Car related expenses, living expenses and private health funding.

Loans Summary Apr 2020 – Mar 2021 (COVID YEAR)

HAMPSHIRE CONSTABULARY WELFARE FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

16 loan requests were made to the Welfare Fund and presented to the trustees. 1 loan was declined. An additional 3 did not result in an application and were signposted but to other resources.

Highest loan awarded for £6,000 funding for a private operation. This was followed by £3,986 for home adaptations. The third highest loan was for £2,500 to clear debt.

Average loan £1,582.77

Total loans agreed £20,576.05

Trends – Private health funding, debt, relationship breakup.

In addition to the information given above, COVID has had an impact on the amount of applications to the fund, which are the lowest recorded. This could be because in the early part of the pandemic, families were able to save on kids clubs, personal grooming, and restrictions on social outings and gatherings. Also working from home reduced travel costs. These factors have enabled families that perhaps were struggling to cut back due to enforced restrictions.

I predict applications to the Fund will rise to previous levels over the next 12 months

Future Risks

Top Risks:

Expenditure exceeds income year on year. In 2021 cash reserves dropped to a level where the fund could not operate without a withdrawal of investment fund. This is the first time this has happened since the fund's inception. With a second withdrawal imminent the fund is seeking ways to increase income and/or reduce expenditure.

Financial Review

The year-end accounts for the Fund are set out in the financial statements.

In 2020 the Fund was valued at £384,755

In 2021 the Fund was valued at £447,922

In 2022 the charity had restricted funds of £10,000 and designated funds of £75,000, this left a free reserves figure of £341,715.

The net deficit for the year was £21,207 compared to a net surplus of £63,166 in the previous year.

There are 147 more donating Police Officers this year compared to last year and 1 more donating Police Staff member. Subscription income 2021 – 2022 is £244,158.

HAMPSHIRE CONSTABULARY WELFARE FUND

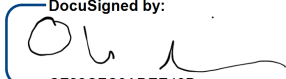
TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Reserves Policy

It is the policy to maintain unrestricted funds. The Trustees decided on a reserves policy in 2020 that required the fund to have £75,000 in cash or easily convertible assets at a level necessary to provide sufficient funds to cover three months of management and administration costs and to respond quickly to applications for grants and loans, this has been included as a designated fund in the financial statements.

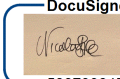
At the year end the unrestricted funds carried forward were £416,715 (2021: £447,922).

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:

.....CF22CFC8AD5E43B.....

Mrs O. Pinkney
Chair

Date: 06-Jan-2023

DocuSigned by:

.....58879984E18443B.....

Ms N. Bell
Treasurer

28-Nov-2022

HAMPSHIRE CONSTABULARY WELFARE FUND

INDEPENDENT EXAMINERS' REPORT

Independent examiner's report to the Trustees of Hampshire Constabulary Welfare Fund ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: 634F24DE92A4471...

Janice Matthews FCA

Dated: 06-Jan-2023

For and on behalf of Menzies LLP
Centrum House
36 Station Road
Egham
Surrey
TW20 9LF

HAMPSHIRE CONSTABULARY WELFARE FUND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	10,000	2,246	12,246	701
Charitable activities	4	-	244,158	244,158	235,896
Investments	5	-	11,015	11,015	12,510
Total income		10,000	257,419	267,419	249,107
Expenditure on:					
Charitable activities		-	291,132	291,132	250,559
Total expenditure		-	291,132	291,132	250,559
Net movement in funds before other recognised gains		10,000	(33,713)	(23,713)	(1,452)
Other recognised gains:					
Gains on investments		-	2,506	2,506	64,618
Net movement in funds		10,000	(31,207)	(21,207)	63,166
Reconciliation of funds:					
Total funds brought forward		-	447,922	447,922	384,756
Net movement in funds		10,000	(31,207)	(21,207)	63,166
Total funds carried forward		10,000	416,715	426,715	447,922

The Statement of financial activities includes all gains and losses recognised in the year.

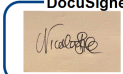
The notes on pages 11 to 18 form part of these financial statements.

HAMPSHIRE CONSTABULARY WELFARE FUND

BALANCE SHEET AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	9	398,797	420,001
		<u>398,797</u>	<u>420,001</u>
Current assets			
Debtors	10	60,658	66,597
Cash at bank and in hand		27,253	18,509
		<u>87,911</u>	<u>85,106</u>
Creditors: amounts falling due within one year	11	(59,993)	(57,185)
Net current assets		<u>27,918</u>	<u>27,921</u>
Total assets less current liabilities		<u>426,715</u>	<u>447,922</u>
Total net assets		<u>426,715</u>	<u>447,922</u>
Charity funds			
Restricted funds	12	10,000	-
Unrestricted funds	12	416,715	447,922
Total funds		<u>426,715</u>	<u>447,922</u>

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

DocuSigned by:

 58879984E18443B...
Ms N Bell
 Treasurer

Date: 28-Nov-2022

The notes on pages 11 to 18 form part of these financial statements.

HAMPSHIRE CONSTABULARY WELFARE FUND

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

1. General information

Hampshire Constabulary Welfare Fund is an unincorporated charity registered in England and Wales.. The address of the principal office is disclosed on the charity information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Hampshire Constabulary Welfare Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds and expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2.3 Income

Donations and grants are accounted for on the basis of cash received at headquarters

Legacy gifts are recognized following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date.

Members' voluntary subscriptions are accounted for on the basis of the amounts collected by Hampshire County Council, on the accruals basis.

All other income is accounted for on the accruals basis.

2.4 Expenditure

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Payments to the Gurney Fund, the Police Convalescent Home, and Police Care UK are included on the accruals basis, related to the monthly amounts committed.

Assistance and grants are included on the basis of the applications approved by the Committee of Trustees.

Gifts to sick members are included on the basis of claims for reimbursement received.

All other expenditure is included on an accruals basis.

HAMPSHIRE CONSTABULARY WELFARE FUND

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

2. Accounting policies (continued)

2.5 Taxation

The charity is exempt from corporation tax on its charitable activities.

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

HAMPSHIRE CONSTABULARY WELFARE FUND

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

3. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations and gifts	10,000	2,246	12,246	701
<i>Total 2021</i>	-	701	701	

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Members subscriptions	244,158	244,158	235,896
<i>Total 2021</i>	235,896	235,896	

5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Investment income	11,015	11,015	12,510
<i>Total 2021</i>	12,510	12,510	

HAMPSHIRE CONSTABULARY WELFARE FUND

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

6. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable activities	12,719	-	12,280	24,999	20,825
Gurney Fund	-	20,814	-	20,814	19,538
Police Convalescent Home	-	178,378	-	178,378	167,439
Police Care UK	-	6,050	-	6,050	5,680
Assistance and Grants to Individuals	-	29,159	-	29,159	13,708
Widows and Children's Christmas Gifts	-	16,450	-	16,450	15,850
Gifts to Sick Members and Wreaths or Donations (Late Members)	-	9,135	-	9,135	7,519
Promotional Gifts	-	6,147	-	6,147	-
	<u>12,719</u>	<u>266,133</u>	<u>12,280</u>	<u>291,132</u>	<u>250,559</u>
<i>Total 2021</i>	<u><u>12,234</u></u>	<u><u>229,734</u></u>	<u><u>8,591</u></u>	<u><u>250,559</u></u>	

Analysis of support costs

	Activities 2022 £	Total funds 2022 £	Total funds 2021 £
Accountancy Fees	4,812	4,812	8,154
Sundry	113	113	-
Bank Charges	7,355	7,355	101
Insurance	-	-	336
	<u>12,280</u>	<u>12,280</u>	<u>8,591</u>
<i>Total 2021</i>	<u><u>8,591</u></u>	<u><u>8,591</u></u>	

HAMPSHIRE CONSTABULARY WELFARE FUND

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

7. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	4,110	8,154

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

9. Fixed asset investments

	Listed investments £
Market value	
At 1 April 2021	420,001
Dividends and interest	11,006
Gains	2,506
Cash withdrawal	(34,716)
At 31 March 2022	398,797
Net book value	
At 31 March 2022	398,797
At 31 March 2021	420,001

HAMPSHIRE CONSTABULARY WELFARE FUND

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

10. Debtors

	2022 £	2021 £
Due after more than one year		
Other debtors	22,401	19,390
	22,401	19,390
Due within one year		
Other debtors	38,257	47,207
	60,658	66,597

11. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other creditors	55,853	49,625
Accruals and deferred income	4,140	7,560
	59,993	57,185

HAMPSHIRE CONSTABULARY WELFARE FUND

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

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds						
Designated funds						
Designated Funds	-	-	-	75,000	-	75,000
General funds						
General Funds	447,922	257,419	(291,132)	(75,000)	2,506	341,715
Total Unrestricted funds	447,922	257,419	(291,132)	-	2,506	416,715
Restricted funds						
Student Travel Project	-	10,000	-	-	-	10,000
Total of funds	447,922	267,419	(291,132)	-	2,506	426,715

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds					
General Funds	384,755	249,107	(250,558)	64,618	447,922

HAMPSHIRE CONSTABULARY WELFARE FUND

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

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	-	398,797	398,797
Debtors due after more than one year	-	21,560	21,560
Current assets	10,000	56,351	66,351
Creditors due within one year	-	(59,993)	(59,993)
Total	10,000	416,715	426,715

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	420,001	420,001
Debtors due after more than one year	19,390	19,390
Current assets	65,716	65,716
Creditors due within one year	(57,185)	(57,185)
Total	447,922	447,922

14. Related party transactions

Subscriptions totalling £1,060 were received from 12 trustees during the year. (2021: £1,141 from 12 trustees).

Accounts

HAMPSHIRE CONSTABULARY WELFARE FUND

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

Langdowns DFK Limited
Chartered Accountants
Kingsgate House
Newbury Road
Andover
Hampshire
SP10 4DU

HAMPSHIRE CONSTABULARY WELFARE FUND

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FOR THE YEAR ENDED 31 MARCH 2021

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Report of the Independent Examiners	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 – 13

HAMPSHIRE CONSTABULARY WELFARE FUND

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

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Charity Name: Hampshire Constabulary Welfare Fund

Charity Registration Number: 291061

Registered Office: Federation House
1490 Parkway
Solent Business Park
Whiteley
PO15 7AF

Management Committee

Mrs Olivia Pinkney, Chair
Ms Sara Glenn
Mr G. Smith, Honorary Secretary
Ms N Bell, Honorary Treasurer
Mr A Rowlinson
Mrs K. Shannon – retired 28 July 2020
Mr N Nancarrow
Ms J Nelson
Mrs K. Symonds
Mr D. Burgess
Ms K. Whiting – retired 8 April 2021
Mr T Carey – retired 29 November 2020
Mr P Robertson
Mr D Jones – appointed 23 June 2020
Ms Sam Greateorex

Representing

Office of Chief Constable
Office of Chief Constable
Police Federation - HPF
Police Federation – HPF
The Supt's Association
Police Federation – HPF
Police Federation – HPF
Police Federation - HPF
UNISON Representative
NARPO Representative
Hampshire Constabulary
Hampshire Constabulary
NARPO Representative
Police Federation - HPF
Fund administrator

The management committee apart from Ms S Greateorex are also trustees of the charity.

Appointments of Trustees -

In accordance with the Welfare Constitution the Chief Constable shall be the president and the following Trustees are elected from the subscribing membership at the Annual General Meeting of the Fund:-

Chair
Vice Chair
Honorary Secretary
Honorary Treasurer

HAMPSHIRE CONSTABULARY WELFARE FUND

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

In addition a representative of each of the following:-

Chief Police Officers Staff Association;

The Superintendents' Association;

The Hampshire Police Federation

Any Police Staff association of Hampshire Constabulary;

The National Association of Retired Police Officers; and

Hampshire Constabulary

Independent Examiners

Langdowns DFK Limited, Chartered Accountants, Kingsgate House, Newbury Road, Andover, Hampshire, SP10 4DU.

Solicitors

Slater&Gordon, 50-52 Chancery Lane, London, United Kingdom WC2A 1HL.

Bankers

Cafcash Limited, PO Box 289, West Malling, Kent, ME19 4TA.

Lloyds Bank Plc, 49 High Street, Winchester, Hampshire, SO23 9BU.

Governing Document

The charity is governed by the 'Fund Rules' adopted on 7 November 1984 as subsequently amended and obtained charitable status from the Charity Commission on 27 February 1985.

Organisation

The Fund is administered and managed by the Board of Trustees in accordance with the rules of the Fund. Day to day management of the Fund is undertaken by the Treasurer and the Welfare Administrator. None of the Trustees receive remuneration from the Fund. The committee meets quarterly and there is an Annual General Meeting.

Trustee Induction and Training

Most of the Trustees within the committee have attended a one-day Trustee's seminar which was run by the Police Federation. This seminar explained the roles and responsibilities that are expected of the trustee. Further trustee training was conducted in August 2020. New trustees will receive induction training using the Charity Commission guidance and input from the Treasurer and Welfare Fund Administrator.

Risk Management

A review has been made of the major risks to which the charity is exposed. Where appropriate, systems and procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions.

HAMPSHIRE CONSTABULARY WELFARE FUND

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

Objectives of the Charity

The Hampshire Constabulary Welfare Fund provides a significant public benefit considering the relatively wide section of people who have the opportunity to apply and to be considered a potential beneficiary.

The objectives of the Fund are to provide financial and material assistance to serving officers and staff of Hampshire Constabulary including their spouses and dependents, as well as retired members of any UK Police Force with a connection with Hampshire Constabulary. This also extends to Special Constables injured whilst on Hampshire Constabulary duties.

The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the funds aims and objectives.

The Fund carries out these objectives by providing financial and material assistance to the beneficiaries', through interest free loans, and grants made for a specific purpose. Examples of assistance during the year have included loans and grants to help with deposits and the associated costs of moving into new premises following divorces or relationship breakdown.

The trustees continually seek to review the manner of services and assistance that can be provided to the beneficiaries' together with the means to encourage potential beneficiaries to access the grants and loans available.

The income of the Fund is primarily obtained from voluntary monthly contributions from serving Constabulary officers and staff, and access to the fund is not restricted solely to this group as consideration will be given to those who are able to be beneficiaries.

Applications are considered by trustees following a questionnaire completed by the applicant. Each application is supported by a comprehensive report, detailing the circumstances, needs, history and financial situation of each applicant, carried out by the Welfare Fund Administrator. This involves a home visit wherever possible to elderly applicants and pensioners, or more commonly with serving officers and police staff, a one-to-one meeting. During the Coronavirus pandemic face-to-face meetings on the whole ceased and were conducted by phone. The purpose of these visits and meetings is to assess and better understand the circumstances and financial situation of the applicant which may not been made clear in their original application. The report submitted to the trustees aims to give the trustees a good understanding of the circumstances and financial difficulty each applicant faces. This will enable trustees to make informed decisions as to the best use of funds in line with the charity commission guidelines.

The Fund would consider that its primary role is its assistance to its beneficiaries with either material or financial assistance in their time of need, and would consider that any subsequent private benefit is incidental i.e. with the assistance to purchase a motorbility vehicle for a pensioner, the ability for a partner to have use of the vehicle is an incidental benefit.

Investment Policy

Income is derived mainly by monthly subscriptions from serving regular officers and civilian members of the Hampshire Constabulary, together with donations and gifts and other small amounts. These amounts are placed into the charity account at Cafcash Bank.

The trustees have considered the most appropriate policy for investing surplus funds and employ the services of St James's Place Wealth Management with the objective of obtaining both income and capital growth. The valuation of the investment managed by St James's Place Wealth Management as at 31 March 2021 was £420,001 (original cost £372,640). While COVID-19 impacted heavily on this investment fund, which was valued at £342,303 on 31 March 2020, it has recovered well. The trustees keep the investment under regular review.

HAMPSHIRE CONSTABULARY WELFARE FUND

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

Review of Activities

The fund continues to provide monthly support by donation for the following:-

Gurney Fund – approximately £1600 per month.

Flint House – approximately £14000 per month.

Police Care UK – approximately £470 per month.

Grants and loans are provided to those suffering hardship and personal and family crisis on a case by case basis which are voted on by the Trustee's.

Welfare gifts were made to sick members of £15. The issue of the gifts is supervised by the Treasurer. It has been highlighted that some supervisors are not following up with a personal visit. It's important that this happens as this is often a good opportunity to highlight any risks and welfare issues and also gives the opportunity to encourage the staff member to return to work quicker in a supportive environment. It's also been highlighted that some supervisors are sending Welfare Gifts through the post. This should ordinarily not happen; part of the purpose of the gift is to maintain personal contact with the individual albeit during the past 12 months COVID-19 has meant that gifts have had to be sent in the post far more frequently to reduce face-to-face contact.

Widows receive a gift each Christmas to the sum of £25. The gift is provided as an opportunity to make contact and show support to those who have lost loved ones. Following the last gift the Chief Constable received many letters of thanks.

Due to COVID-19 no donations to the Gurney Fund activity holidays or Families' Day were made in 2020 as neither went ahead.

The trustees have been active in promoting the fund and recruiting more subscribers from Police Staff and are in the process of developing a website to promote the fund even further and allow online donations.

In addition with support from Police Serve and Protect there is an incentive to save when joining the fund thus making individuals more financially resilient.

Subscription Increases at Flint House

Subscriptions to Flint House remain at £7.37. The Trustees consider Flint House to be a valuable asset as the number of officers using it on an annual basis continues to rise, however there is a concern around sustainability of Flint House as subscribing numbers are declining and costs are increasing.

Subscriptions to the Welfare Fund

Police Officers currently pay £10.19 to the Welfare Fund/ Flint House/Police Care UK and Gurney Fund

Police Staff currently pay £1.70 to the Welfare Fund.

Summary Loans and Grants April 2020 – March 2021

Grants Summary April 2020 to March 2021 (COVID-19 YEAR)

18 Grant requests were made to the Welfare Fund and presented to the trustees. 1 was declined by the trustees. 2 were withdrawn by the applicant after trustee approval.

Highest grant awarded was £4,190 for the installation of a stair lift and bespoke wheelchair. This was followed by a grant for £2,500 to clear debt. The third highest grant was for £1,150 for a month's mortgage payment.

Average grant £740

Total grants £11,105

Trends – Care related expenses, living expenses and private health funding.

HAMPSHIRE CONSTABULARY WELFARE FUND

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

Summary Loans and Grants April 2020 – March 2021 (Continued)

Loans Summary April 2020 – March 2021 (COVID-19 YEAR)

16 loan requests were made to the Welfare Fund and presented to the trustees. 1 loan was declined. An additional 3 did not result in an application and were signposted but to other resources.

Highest loan awarded for £6,000 funding for a private operation. This was followed by £3,986 for home adaptations. The third highest loan was for £2500 to clear debt.

Average loan £1,582.77

Total loans agreed £20,576.05

Trends – Private health funding, debt and relationship breakup.

In addition to the information given above, COVID-19 has had an impact on the amount of applications to the fund, which are the lowest recorded. This could be because in the early part of the pandemic families were able to save on kids clubs, personal grooming and restrictions on social outings and gatherings. Also working from home reduced travel costs. These factors have enabled families that perhaps were struggling to cut back due to enforced restrictions.

It is predicted that applications to the Fund will rise to previous levels over the next 12 months.

Summary of Loans and Grants (In Comparison to Previous Year)

Summary Loans and Grants April 2019 – March 2020

Grants Summary April 2019 to March 2020

48 grant applications were made to the Welfare Fund and presented to the trustees. An additional 4 were declined by the trustees. An additional 6 did not result in application and 1 was withdrawn by the applicant.

Highest grant awarded was £3,150 which was to clear credit card debt. This was followed by a grant for £2,950 to clear debt and provide deposit and rent for property. The third highest grant was for £1,050 for barrister fees.

Average grant £561.43

Total grants £17,548 paid out.

Trends – Student officers, debt and relationship break down.

Loans Summary April 2019 to March 2020

24 loan requests were made to the Welfare Fund and presented to the trustees of which none were declined. An additional 4 did not result in an application.

Highest loan awarded for £5,000 for a mobility car deposit and wheelchair motor. This was followed by £4,349.15 to clear outstanding loans. The third highest loan was for £2,500 rent and deposit following a marriage breakup.

Average loan £1,585.75

Total loans £31,660.71 paid out.

Trends – Debt and relationship/marriage breakdown.

HAMPSHIRE CONSTABULARY WELFARE FUND

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

Overview 2020/2021

The Welfare Fund has had fewer applications this year, believed to be due to COVID-19 forcing reduced expenditure. We have paid out £31,681 in loans and grants for this year compared to £49,209 for 2019/20 - a decrease of £17,528.

Contributing Members of Hampshire Welfare Fund 2019 to 2021

Contributing members of the Welfare Fund 2019 (March)
Police Officers – 1950 Police Staff – 203

Contributing members of the Welfare Fund 2020 (March)
Police Officers – 1881 Police Staff – 207

Contributing members of the Welfare Fund 2021 (March)
Police Officers – 1894 Police Staff – 217

Future Risks

Top Risks:

Loss of subscribers – we have seen a gradual decrease of subscribers over the last five years although a slight increase this year. Flint House has for some time been exploring getting Gift Aid back on its subscriptions which it cannot do unless members subscribe direct to them. There is a risk that they will ask members to join them directly thus bypassing our fund. As Flint House is seen as the main motivation for officers to subscribe to the fund we may lose many police officers who currently only subscribe to the fund to allow Flint House visits and could withdraw from it entirely. On a positive note there has been no change on this in the past financial year.

Financial Review

The year-end accounts for the Fund are set out in the financial statements.

In 2019 the Fund was valued at £458,848
In 2020 the Fund was valued at £384,755
In 2021 the Fund was valued at £447,922

The net surplus for the year was £63,167 compared to a net deficit of £74,093 in the previous year. This is mainly due to the investment recovery after the impact of COVID-19.

There are 13 more donating Police Officers this year compared to last year and 10 more donating Police Staff members. Subscription income 2020 – 2021 is £235,896.

Reserves Policy

It is the policy to maintain unrestricted funds. The Trustees decided on a reserves policy in 2020 that requires the fund to have £75,000 in reserves at a level necessary to provide sufficient funds to cover three months of management and administration costs and to respond quickly to applications for grants and loans. Since that time the funds have dipped below this level, however the investment is readily available as cash and is closely monitored by the Treasurer. The investment fund will not be drawn on at this time in order that it can continue to recover post COVID-19. This policy will be revisited next year.

At the year end the unrestricted funds carried forward were £447,922 (2020: £384,755).

Signed for on and behalf of the Committee of Trustees by:

Mrs O. Pinkney – Chairperson

Ms N. Bell – Treasurer

Date: 14th June 2021

HAMPSHIRE CONSTABULARY WELFARE FUND

INDEPENDENT EXAMINER'S REPORT **TO THE TRUSTEES OF THE HAMPSHIRE CONSTABULARY WELFARE FUND**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 8 to 13.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Graham Taylor
Institute of Chartered Accountants in England & Wales
Langdowns DFK Limited
Chartered Accountants
Kingsgate House
Newbury Road
Andover
Hampshire
SP10 4DU

Date: 17th June 2021

HAMPSHIRE CONSTABULARY WELFARE FUND**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	2021 Unrestricted Fund £	2020 Total Funds £
INCOME AND ENDOWMENTS FROM			
Donations and Legacies	2	701	295
Investment Income	3	12,510	15,709
Income from			
Charitable Activities:			
Members Subscriptions		<u>235,896</u>	<u>237,149</u>
Total Income		<u>249,107</u>	<u>253,153</u>
EXPENDITURE ON			
Charitable Activities	4	<u>250,558</u>	<u>266,259</u>
Total Expenditure		<u>250,558</u>	<u>266,259</u>
NET (EXPENDITURE)/INCOME BEFORE INVESTMENT GAINS\LOSSES)		(1,451)	(13,106)
Net Gains\Losses) on investments	11	<u>64,618</u>	<u>(60,987)</u>
Net Income\Expenditure)		<u>63,167</u>	<u>(74,093)</u>
RECONCILIATION OF FUNDS			
Total Funds Brought Forward		<u>384,755</u>	<u>458,848</u>
TOTAL FUNDS CARRIED FORWARD		<u>447,922</u>	<u>384,755</u>

The notes on pages 10 to 13 form part of these financial statements.

HAMPSHIRE CONSTABULARY WELFARE FUND**BALANCE SHEET AS AT 31 MARCH 2021**

	Notes	2021 Unrestricted Fund		2020 Total Funds	
		£	£	£	£
Fixed Assets					
Investments	11		420,001		342,303
Current Assets					
Debtors	12	66,597		65,631	
Cash at bank and in hand		<u>18,509</u>		<u>67,626</u>	
		85,106		133,257	
Current Liabilities					
Creditors and accruals	13	<u>(57,185)</u>		<u>(90,805)</u>	
Net Current Assets			<u>27,921</u>		<u>42,452</u>
Net Assets			<u>447,922</u>		<u>384,755</u>
Funds					
Unrestricted Funds	14		<u>447,922</u>		<u>384,755</u>

Approved by the Committee of Trustees on 14th June 2021

Signed on its behalf by:

Ms N. Bell - Treasurer

The notes on pages 10 to 13 form part of these financial statements.

HAMPSHIRE CONSTABULARY WELFARE FUND

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

1. Accounting Policies

Basis of Preparing the Financial Statements

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

The financial statements are presented in sterling which is the functional currency of the charity. The principal address of the charity and nature of the charity's operations are given in the Report of the Trustees.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds and expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Financial Reporting Standard 102 – reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

- the requirements of Section 7 Statement of Cash Flows.

Income

Donations and grants are accounted for on the basis of cash received at headquarters.

Legacy gifts are recognized following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date.

Members' voluntary subscriptions are accounted for on the basis of the amounts collected by Hampshire County Council, on the accruals basis.

All other income is accounted for on the accruals basis.

Expenditure

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Payments to the Gurney Fund, the Police Convalescent Home, and Police Care UK are included on the accruals basis, related to the monthly amounts committed.

Assistance and grants are included on the basis of the applications approved by the Committee of Trustees.

Gifts to sick members are included on the basis of claims for reimbursement received.

All other expenditure is included on an accruals basis.

HAMPSHIRE CONSTABULARY WELFARE FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
(Continued)

Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Debtors and Creditors

Debtors and creditors are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

	2021	2020
	£	£
2. Donations and Legacies		
Donations and Gifts	<u>701</u>	<u>295</u>

	2021	2020
	£	£
3. Investment Income		
Dividends received	2,744	4,951
Bank Deposit	21	116
Interest received on investments	<u>9,745</u>	<u>10,642</u>
	<u>12,510</u>	<u>15,709</u>

4. Charitable Activities Costs

	Direct Costs	Donations & Gifts	Support Costs	Totals
	£	£	£	£
	(See Note 5)	(See Note 6)	(See Note 7)	
Donations, Grants & Gifts	-	229,734	-	229,734
Management & Administration	12,234	-	8,590	20,824
	<u>12,234</u>	<u>229,734</u>	<u>8,590</u>	<u>250,558</u>

	2021	2020
	£	£
5. Direct Costs of Charitable Activities		
Welfare Fund Assistant Support Costs	<u>12,234</u>	<u>11,998</u>

	£	£
6. Donations and Gifts		
Gurney Fund	19,538	19,675
Police Convalescent Home	167,439	168,611
Police Care UK	5,680	5,719
Assistance and Grants to Individuals	13,708	17,548
Promotional gifts	-	2,794
Widows and Children's Christmas Gifts	15,850	15,875
Donation to Gurney Fund re: Activity Holidays	-	1,000
Families Day Donation	-	3,000
Gifts to Sick Members and Wreaths or Donations (Late Members)	<u>7,519</u>	<u>12,240</u>
	<u>229,734</u>	<u>246,462</u>

HAMPSHIRE CONSTABULARY WELFARE FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
(Continued)

	2021	2020
	£	£
7. Support Costs		
Fees payable to the reporting accountant and independent examiner	8,154	7,445
Insurance	335	294
Bank charges	<u>101</u>	<u>60</u>
	<u>8,590</u>	<u>7,799</u>

All support costs relate directly to charitable activities.

8. Taxation

The Welfare Fund is a registered charity and is not liable to taxation.

9. Trustees' Remuneration and Benefits

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

Trustees' Expenses

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

10. Comparatives for the Statement of Financial Activities

The comparatives for the statement of financial activities are all unrestricted funds.

11. Fixed Asset Investments

	Listed Investments
	£
MARKET VALUE	
At 1 April 2020	342,303
Additions	129,016
Disposals	(128,136)
Revaluations	<u>76,818</u>
At 31 March 2021	<u>420,001</u>
NET BOOK VALUE	
At 31 March 2021	<u><u>420,001</u></u>
At 31 March 2020	<u><u>342,303</u></u>

Listed Investments at market value comprise:-

	Unrestricted Funds	Total 2021	Total 2020
	£	£	£
Equity shares	225,147	225,147	140,998
Gilts and Fixed Interest Securities	194,854	194,854	201,305
	<u>420,001</u>	<u>420,001</u>	<u>342,303</u>
Total net gains/(losses) on investments		2021	2020
		£	£
Realised loss on disposal of investments		(12,200)	-
Gain/(loss) on year end revaluation to market value		<u>76,818</u>	<u>(60,987)</u>
		<u>64,618</u>	<u>(60,987)</u>

HAMPSHIRE CONSTABULARY WELFARE FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
(Continued)

	2021 £	2020 £
12. Debtors		
Amounts falling due within one year		
Other debtors	47,207	41,751
Amounts falling due after more than one year		
Other debtors	19,390	23,880
Aggregate debtors	66,597	65,631

	2021 £	2020 £
13. Creditors and Accruals		
Other creditors	49,625	83,425
Accruals	7,560	7,380
	57,185	90,805

14. Movement in Funds	At 1.4.20 £	Net Movement In Funds £	At 31.03.21 £
Unrestricted funds			
General fund	384,755	63,167	447,922
Total Funds	384,755	63,167	447,922

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

	Incoming Resources £	Resources Expended £	Gains and Losses £	Movement in Funds £
Unrestricted funds				
General fund	249,107	(250,558)	64,618	63,167
TOTAL FUNDS	249,107	(250,558)	64,618	63,167

Comparatives for movement in funds

	At 1.4.19 £	Net Movement In Funds £	At 31.03.20 £
Unrestricted funds			
General fund	458,848	(74,093)	384,755
Total Funds	458,848	(74,093)	384,755

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

	Incoming Resources £	Resources Expended £	Gains and Losses £	Movement in Funds £
Unrestricted funds				
General fund	253,153	(266,259)	(60,987)	(74,093)
TOTAL FUNDS	253,153	(266,259)	(60,987)	(74,093)

15. Related Party Transactions

Subscriptions totalling £1,141 were received from 12 trustees during the year. (2020:£1,243 from 11 trustees).