

**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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## **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 Greatorrex

#### **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 Greatorrex 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: 14<sup>th</sup> 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: 17<sup>th</sup> June 2021

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

	Notes	2021 Unrestricted Fund £	2020 Total Funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and Legacies	2	701	295
Investment Income	3	12,510	15,709
<b>Income from</b>			
<b>Charitable Activities:</b>			
Members Subscriptions		<u>235,896</u>	<u>237,149</u>
<b>Total Income</b>		<u>249,107</u>	<u>253,153</u>
<b>EXPENDITURE ON</b>			
<b>Charitable Activities</b>	4	<u>250,558</u>	<u>266,259</u>
<b>Total Expenditure</b>		<u>250,558</u>	<u>266,259</u>
<b>NET (EXPENDITURE)/INCOME BEFORE INVESTMENT GAINS\ (LOSSES)</b>			
		(1,451)	(13,106)
<b>Net Gains\ (Losses) on investments</b>	11	<u>64,618</u>	<u>(60,987)</u>
<b>Net Income\ (Expenditure)</b>		<u>63,167</u>	<u>(74,093)</u>
<b>RECONCILIATION OF FUNDS</b>			
Total Funds Brought Forward		<u>384,755</u>	<u>458,848</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<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	
		£	£	£	£
<b>Fixed Assets</b>					
Investments	11		420,001		342,303
<b>Current Assets</b>					
Debtors	12	66,597		65,631	
Cash at bank and in hand		<u>18,509</u>		<u>67,626</u>	
		85,106		133,257	
<b>Current Liabilities</b>					
Creditors and accruals	13	<u>(57,185)</u>		<u>(90,805)</u>	
<b>Net Current Assets</b>			<u>27,921</u>		<u>42,452</u>
<b>Net Assets</b>			<u>447,922</u>		<u>384,755</u>
<b>Funds</b>					
Unrestricted Funds	14		<u>447,922</u>		<u>384,755</u>

Approved by the Committee of Trustees on 14<sup>th</sup> 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.

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

	<b>2021</b>	<b>2020</b>
	£	£
<b>3. Investment Income</b>		
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**

	<b>Direct Costs</b>	<b>Donations &amp; Gifts</b>	<b>Support Costs</b>	<b>Totals</b>
	£	£	£	£
	(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>

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

	<b>2021</b>	<b>2020</b>
	£	£
<b>6. Donations and Gifts</b>		
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)**

	<b>2021</b>	<b>2020</b>
	£	£
<b>7. Support Costs</b>		
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><b>8,590</b></u>	<u><b>7,799</b></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**

	<b>Listed Investments</b>
	£
<b>MARKET VALUE</b>	
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>
<b>NET BOOK VALUE</b>	
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:-

	<b>Unrestricted Funds</b>	<b>Total 2021</b>	<b>Total 2020</b>
	£	£	£
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>
<b>Total net gains/(losses) on investments</b>		<b>2021</b>	<b>2020</b>
		£	£
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><b>64,618</b></u>	<u><b>(60,987)</b></u>

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

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

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

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

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

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

**Comparatives for movement in funds**

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

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

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

**15. Related Party Transactions**

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