

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

HAMPSHIRE  
CONSTABULARY  
WELFARE FUND

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# HAMPSHIRE CONSTABULARY WELFARE FUND

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# HAMPSHIRE CONSTABULARY WELFARE FUND

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

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**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.

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# HAMPSHIRE CONSTABULARY WELFARE FUND

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

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### 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.

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# HAMPSHIRE CONSTABULARY WELFARE FUND

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

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### 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

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# HAMPSHIRE CONSTABULARY WELFARE FUND

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

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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.

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# HAMPSHIRE CONSTABULARY WELFARE FUND

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

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### 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.



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# HAMPSHIRE CONSTABULARY WELFARE FUND

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

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### 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				
<b>Income from:</b>					
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
<b>Total income</b>		-	314,034	314,034	267,419
<b>Expenditure on:</b>					
Charitable activities		-	289,809	289,809	291,132
<b>Total expenditure</b>		-	289,809	289,809	291,132
<b>Net movement in funds before other recognised gains/(losses)</b>		-	24,225	24,225	(23,713)
<b>Other recognised gains/(losses):</b>					
Gains on investments		-	(27,523)	(27,523)	2,506
<b>Net movement in funds</b>		-	(3,298)	(3,298)	(21,207)
<b>Reconciliation of funds:</b>					
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)
<b>Total funds carried forward</b>		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 £
<b>Fixed assets</b>			
Investments	10	281,915	398,797
		<b>281,915</b>	<b>398,797</b>
<b>Current assets</b>			
Debtors	11	84,955	60,658
Cash at bank and in hand		129,791	27,253
		<b>214,746</b>	<b>87,911</b>
Creditors: amounts falling due within one year	12	(56,105)	(42,854)
<b>Net current assets</b>		<b>158,641</b>	<b>45,057</b>
<b>Total assets less current liabilities</b>		<b>440,556</b>	<b>443,854</b>
<b>Total net assets</b>		<b>440,556</b>	<b>443,854</b>
<b>Charity funds</b>			
Restricted funds	13	27,139	27,139
Unrestricted funds	13	413,417	416,715
<b>Total funds</b>		<b>440,556</b>	<b>443,854</b>

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.

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# HAMPSHIRE CONSTABULARY WELFARE FUND

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

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### 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.

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# HAMPSHIRE CONSTABULARY WELFARE FUND

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

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### 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

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

### 4. Income from charitable activities

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

### 5. Investment income

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Investment income	11,393	<b>11,393</b>	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	<u>4,740</u>	<u>4,110</u>

### 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 £
<b>Market value</b>	
At 1 April 2022	398,797
Dividends and interest	10,641
Losses	(27,523)
Cash withdrawal	(100,000)
At 31 March 2023	<u>281,915</u>
<b>Net book value</b>	
At 31 March 2023	<u>281,915</u>
At 31 March 2022	<u>398,797</u>

# HAMPSHIRE CONSTABULARY WELFARE FUND

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

### 11. Debtors

	2023 £	2022 £
<b>Due after more than one year</b>		
Other debtors	19,496	22,401
	<b>19,496</b>	22,401
<b>Due within one year</b>		
Other debtors	65,459	38,257
	<b>84,955</b>	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
	<b>56,105</b>	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 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Designated Funds	75,000	-	-	-	-	75,000
<b>General funds</b>						
General Funds	341,715	314,034	(289,809)	-	(27,523)	338,417
<b>Total Unrestricted funds</b>	<b>416,715</b>	<b>314,034</b>	<b>(289,809)</b>	<b>-</b>	<b>(27,523)</b>	<b>413,417</b>
<b>Restricted funds</b>						
Student Travel Project	10,000	-	-	-	-	10,000
Amenities Fund	17,139	-	-	-	-	17,139
	27,139	-	-	-	-	27,139
<b>Total of funds</b>	<b>443,854</b>	<b>314,034</b>	<b>(289,809)</b>	<b>-</b>	<b>(27,523)</b>	<b>440,556</b>

# 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>
	£	£	£	£	£	£
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Designated Funds	-	-	-	75,000	-	75,000
<b>General funds</b>						
General Funds	447,922	257,419	(291,132)	(75,000)	2,506	341,715
<b>Total Unrestricted funds</b>	<u>447,922</u>	<u>257,419</u>	<u>(291,132)</u>	<u>-</u>	<u>2,506</u>	<u>416,715</u>
<b>Restricted funds</b>						
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>
<b>Total of funds</b>	<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)
<b>Total</b>	<b>27,139</b>	<b>413,417</b>	<b>440,556</b>

#### 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)
<b>Total As restated</b>	<b>27,139</b>	<b>416,715</b>	<b>443,854</b>

### 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.