

CHARITY REGISTRATION NUMBER: 500682

Lincolnshire Police Charitable Fund
Unaudited Financial Statements
31 March 2023

JOHNSON MURKETT & HURST

Chartered Accountants
Rawdon House
Rawdon Terrace
Ashby de la Zouch
Leicestershire
LE65 2GN

Lincolnshire Police Charitable Fund

Financial Statements

Year ended 31 March 2023

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Lincolnshire Police Charitable Fund

Trustees' Annual Report

Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name	Lincolnshire Police Charitable Fund
Charity registration number	500682
Principal office	PO Box 999 Lincoln LN5 7PH

The trustees

Insp I Richardson	
Ms S McEachran	
Supt Timmins	
Mr J Harwin	(Retired 31 May 2022)
Mr R D Bolland	
Mrs C Atkinson	
A C Wintin	
D Gardner	(Resigned 26 September 2022)
F Harrod	
Rev T M Lord	
P Grayson	
D Parker	
C Haward	
K Odlin	
Mr J R Hoyes	
J S Rowe	(Retired 1 July 2022)
H Stamp	
A Bowley-Webb	
G Anderson	
Mrs J Debenham	(Appointed 12 November 2022)
Ms J Townell	(Appointed 23 March 2023)
Mr D Robinson	(Appointed 6 December 2022)

Independent examiner	A W Stant FCA Rawdon House Rawdon Terrace Ashby de la Zouch Leicestershire LE65 2GN
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Lincolnshire Police Charitable Fund

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Structure, governance and management

Constitution

Lincolnshire Police Charitable Fund is a registered Charity number 500682. Its governing document is its constitution dated 1 April 1974 and revised September 2021.

The fund is managed from the Force Headquarters by a Committee of Trustees which is made up from representatives from various areas of the Force as specified in the governing document.

The Charity also has an Executive Committee, an Administrator and a Treasurer who all play key roles in the operation of the charity.

Policies and procedures for the induction and training of Trustees

The Lincolnshire Police Charitable Fund (LPCF) will invite the Staff Associations to recruit their Trustees (so far as is possible) from Representatives who have knowledge of the areas in which the Charity operates. It will also seek to place emphasis on diversity in the recruitment process in an effort to find Trustees with the right skills and experience and from a wider range of ages and social and economic backgrounds.

Deputies for the Trustees must also complete the Induction process.

Before accepting any applicant for the position they will be required to complete a declaration of eligibility to show that they are not in any way disqualified from acting as a Trustee.

Having been identified as a suitable candidate the potential Trustee (PT) will then be subject to a meeting with an experienced Trustee(s) who will provide a clear picture of their potential duties and responsibilities. They will also be provided with a variety of documentation to enable the candidate to gain a full understanding of the charitable purpose, financial position and current issues.

The issue of on-going Trustee training and development will at all times be linked to maintaining the integrity of LPCF and the effective running of the Charity. All Trustees are required to undertake the video training provided by the Charities Commission, both when they commence as a Trustee and on an ongoing yearly basis.

Risk management

The Trustees continue to monitor the major risks to which the Charity is exposed and to keep under review the adequacy of the systems which they believe are adequate and appropriate to the size of the Charity and the nature of its operations.

Lincolnshire Police Charitable Fund

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Objectives and activities

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

The aims of the Fund, at the discretion of the Trustees, shall be to relieve and assist either generally or individually, eligible members of the Fund who are in conditions of need, hardship or distress, all of whom are to be called 'the beneficiaries'. To carry out these aims, the Trustees shall have the following powers -

- (a) To make monetary grants or loans.
- (b) To provide items, facilities and services calculated to reduce the need, hardship or distress of the beneficiaries and to pay for such items, facilities or services to the provider direct.
- (c) To provide additional assistance to other agencies in cases of sickness , infirmity and old age.
- (d) To pay for such items, services or facilities by way of donations or subscriptions to institutions or organisations which provide or which undertake in return to provide such items.
- (e) To contribute to Police Charities or other charitable organisations as agreed by the Trustees.
- (f) To take and accept any gifts of property, whether subject to any special trust or not, for the aim of the Fund.
- (g) To raise voluntary funds in support of the aims of the Fund and to receive and accept contributions by way of subscriptions and donations; provided that the Trustees shall not undertake any permanent trading activities in raising funds for the primary object.

Grants and loans

Grants and the amount of grant or interest free loans shall be at the discretion of the Trustees.

In the cases of all loans, the period of repayment shall be at the discretion of the Trustees

The Trustees shall not apply any part of the fund directly in relief of Council Taxes, taxes fines or other penalties. They may apply the fund in supplementing relief or assistance provided out of public fund.

The Trustees shall not be obliged to consider costs towards long term residential care, or applications for fees towards them.

The Trustees shall not be obliged to consider loans for subscribing volunteers, nor for subscribing members employed by Lincolnshire Police partners.

Achievements and performance

Review of activities

The Trustees continue to work towards increasing membership. The Trustees have amended the Constitution to allow for volunteers and third party employees to become members of the Fund from 1 April 2022.

Lincolnshire Police Charitable Fund

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Financial review

Reserves policy

Annual consideration is given to monies received, investments made and loans and grants given out. Whilst the subscription will not increase this year, the payment made for travel will also not be increased. Members can be sure of the benefits of belonging to our fund. The Trustees continue to take seriously the task of ensuring that financial matters are carried out with integrity.

The Charity at the end of the year holds £223,398 as purely unrestricted funds. Fixed asset investments represent £210,410 of this figure, these being used to generate one of the key sources of income for the Charity. The remaining £12,988 is made up of net current assets, which can be realistically classed as free reserves and are held in order to cover the costs of the Charity for approximately half a year, in times of low income. This time scale is considered appropriate in allowing the Trustees to take necessary action to regain income flows.

Material investments policy

The Trustees continue to keep a close watch on the situation of falling revenue, given that they are not allowed to raise funds by means other than those stated in the rules. Undoubtedly the advice given for investments has proved to be sound. However, the Trustees are mindful of being complacent in this area.

To this end, there has been careful consideration this year of re-investing some of the funds. The decision ratified by the Trustees has been to invest funds on a medium and long term basis. The Fund's financial adviser reminded the Trustees that these investments will need to be regularly reviewed.

The trustees' annual report was approved on 08/09/2023 and signed on behalf of the board of trustees by:



Insp I Richardson
Trustee

Lincolnshire Police Charitable Fund

Independent Examiner's Report to the Trustees of Lincolnshire Police Charitable Fund

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Lincolnshire Police Charitable Fund ('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 financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 financial statements do not accord with those records; or
3. the financial statements 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.



25th September 2023

A W Stant FCA
Independent Examiner

Rawdon House
Rawdon Terrace
Ashby de la Zouch
Leicestershire
LE65 2GN

Lincolnshire Police Charitable Fund

Statement of Financial Activities

Year ended 31 March 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	12,600	12,600	7,219
Investment income	5	2,260	2,260	1,940
Other income	6	14,722	14,722	15,263
Total income		<u>29,582</u>	<u>29,582</u>	<u>24,422</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs		2,654	2,654	2,874
Expenditure on charitable activities	7	44,230	44,230	22,513
Total expenditure		<u>46,884</u>	<u>46,884</u>	<u>25,387</u>
Net losses on investments	8	(2,672)	(2,672)	–
Net expenditure		<u>(19,974)</u>	<u>(19,974)</u>	<u>(965)</u>
Other recognised gains and losses				
Fair value gains/(losses) on investments		(14,021)	(14,021)	10,370
Net movement in funds		<u>(33,995)</u>	<u>(33,995)</u>	9,405
Reconciliation of funds				
Total funds brought forward		257,393	257,393	247,988
Total funds carried forward		<u>223,398</u>	<u>223,398</u>	<u>257,393</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Lincolnshire Police Charitable Fund

Statement of Financial Position

31 March 2023

	Note	2023	£	2022	£
Fixed assets					
Investments	11		210,410		227,564
Current assets					
Debtors	12	2,898		3,003	
Cash at bank and in hand		<u>11,893</u>		<u>28,026</u>	
		14,791		31,029	
Creditors: amounts falling due within one year	13	<u>1,803</u>		<u>1,200</u>	
Net current assets			<u>12,988</u>		<u>29,829</u>
Total assets less current liabilities			<u>223,398</u>		<u>257,393</u>
Net assets			<u>223,398</u>		<u>257,393</u>
Funds of the charity					
Unrestricted funds			<u>223,398</u>		<u>257,393</u>
Total charity funds	14		<u>223,398</u>		<u>257,393</u>

These financial statements were approved by the board of trustees and authorised for issue on 08/09/2023 and are signed on behalf of the board by:



Insp I Richardson
Trustee

Lincolnshire Police Charitable Fund

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Police HQ, PO Box 999, Lincoln, LN5 7PH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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.

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

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

- income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Lincolnshire Police Charitable Fund

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Resources expended

All expenditure is accounted for on an accruals basis and have been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Public donations & collection boxes	2,200	2,200	2,219	2,219
Other donations and legacies				
Administrative expenses contribution	5,000	5,000	5,000	5,000
Volunteers subscriptions contribution	5,400	5,400	–	–
	<u>12,600</u>	<u>12,600</u>	<u>7,219</u>	<u>7,219</u>

Lincolnshire Police Charitable Fund

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

15. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2023
	£	£
Investments	210,410	210,410
Current assets	<u>12,988</u>	<u>12,988</u>
Net assets	<u>223,398</u>	<u>223,398</u>
	Unrestricted Funds	Total Funds 2022
	£	£
Investments	227,564	227,564
Current assets	<u>29,829</u>	<u>29,829</u>
Net assets	<u>257,393</u>	<u>257,393</u>