

Charity Registration No. 503045

NORTH WEST POLICE BENEVOLENT FUND
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

NORTH WEST POLICE BENEVOLENT FUND

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NORTH WEST POLICE BENEVOLENT FUND

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

Reference and Administrative Details for the North West Police Benevolent fund

The registered address of the Charity is:

St Michael's lodge
Northcote Road
Langho
Lancashire
BB6 8BG

Bankers for the Charity are:

National Westminster Bank Plc
Chester Branch
PO Box 8
Chester
CH1 1XA

Auditors for the Charity are:

Mitten Clarke Audit Limited
Chester House
Cheshire Oaks Business Park
Ellesmere Port
CH65 9HQ

Stockbrokers for the Charity are:

<u>01.04.22 to 30.06.21</u>	<u>01.07.2021 to 31.12.2021</u>
UBS Investment Management Limited	Brewin Dolphin Limited
Newcastle Upon Tyne	Smithfield Street, London
NE4 7JH	EC1A9BD

Structure, Governance and Management of the North West Police Benevolent fund

The North West Police Benevolent Fund is an unincorporated charity, registered as a charity and governed by rules approved by the Charity Commissioners. This report has been prepared by the trustees of the Fund to conform to the requirements of the Charity Commissioners' Statement of Recommended Practice.

Trustees for the Charity in 2021:

Chairman: Christopher Rowley Chief Constable Lancashire Constabulary (wef 08 June 2021)
V Chairman R Hanley Lancashire Constabulary
D O'Connor Cheshire Constabulary
I Taylor Lancashire Constabulary
J Arrowsmith Merseyside Police (retired 13 January 2022)
C Trow Greater Manchester Police
E Newton Lancashire Constabulary
D Lloyd National Crime Agency
J McTear Cumbria Constabulary (wef 08 June 2021)
D Howard Cheshire Constabulary
M. Jones North Wales Constabulary (wef 31 December 2021)

The Board of Trustees have delegated ultimate managerial responsibility for the running of the charity to the CEO. The CEO was supported in the year by a team of 3 senior managers with portfolio responsibilities for Health and Wellbeing, Operations and Finance.

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 (FRS 102)".

The financial management of the charity is governed by a framework of policies and procedures that comply with the Charity Commission recommended best practice.

NORTH WEST POLICE BENEVOLENT FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

CEO Overview – 2021:

The early part of the year was again shaped by the challenges of operating within a restricted environment resulting from the consequences of the pandemic. The Funds' offer is primarily based around providing health care and wellbeing services to clients in a face to face or group setting which was particularly difficult during this period. The Fund approached this challenge with care in order to protect clients and staff, but also a commitment to adapt working practices to maximise the support that could be given to clients. I am very grateful to Ben Fund Staff for their flexibility and determination to provide the best possible support at a time of severe staff and family sickness.

Enhancing the offer

During the year a comprehensive review of the Funds' convalescence offer was completed. The Fund owned and operated thirteen Lodges located in north Lancashire and the Lake District which were used to provide free respite breaks to ill members and their families. When not used for this purpose, they were made available for the wider membership to use at preferential rates. After a thorough analysis of the physical condition of the estate and associated costs, an options paper was considered by the Trustees. A decision was taken to sell the existing estate and purchase bespoke respite breaks for members suffering illness. The sale of the Lodges was completed in December 2021.

The new respite offer should provide members who become ill with a much wider choice of locations and a consistently higher standard of accommodation for their respite breaks.

In June we were delighted to welcome Chief Constable Chris Rowley as our new chair of trustees. On behalf of the staff at the Fund I would like to extend my thanks and best wishes to the outgoing chair, Andy Rhodes, for his dedication and support. Both Chris and Andy were present at the opening ceremony for the Funds' new Health and Wellbeing Studio. This facility, designed by staff, and supported by Trustees demonstrates the Funds' continuing commitment to providing best in class facilities for its members and is already widely utilised.

Just as one new space became available for use, the orangery at St Michael's Lodge had to be temporarily closed to rectify a defect in the roof. As the centerpiece of the St Michael's building this presented significant logistical challenges.

In the Autumn of 2021, the Trustees agreed a process of refurbishment of the existing bedrooms at St Michael's Lodge. Seven bedrooms have now been completed to boutique hotel standard in an ongoing effort to ensure that members and visitors to St Michael's Lodge enjoy the best possible experience.

Membership

A highlight of 2021 occurred in June when Ben Fund membership was extended to officers from North Wales Police. I am grateful to the Chief Officer team and the Police Federation of North Wales for their engagement and look forward to growing the membership and providing support services to members in the coming years.

Professionalising the Funds' approach to membership has and will continue to be a significant focus moving forward. A comprehensive database of members is now in place and a single point of contact has been established to promote and administrate in respect of membership.

Business Plan

All charities are now operating in an uncertain environment. The Ben Fund needs to ensure that it continues to upgrade its facilities and develop its offer going forward if it is to attract and retain membership. The Fund has developed a costed plan to ensure the provision of an annual balanced budget. This involves managing and reducing cost pressures whilst finding ways of maximizing income. Examples include increasing membership, broadening the categories of who may become a member and developing the bed and breakfast offer.

I would like to thank the Trustees, the management team and all the staff at the Ben Fund for their continued support during the year.

JM Graham
CEO The Ben Fund
24.05.22

NORTH WEST POLICE BENEVOLENT FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report and financial statements for the year ended 31 December 2021.

Activities, Achievement and Performance 2021

1.1 The scope of activity changed in several ways in 2021.

The impact of the Covid pandemic and associated restrictions dictated the pace of Ben. Fund activity for the first 4 months of the year. Whilst the fund endeavoured to ensure service delivery the need to ensure covid security limited the physical footfall of members through St Michaels. As well as reducing the number of members accessing many of the services on offer, there was a subsequent impact on income generating activities and business development opportunities.

The pandemic has led to a rise in demand for the physiological and preventative services, which has led to growth in the counselling provision and the well-being therapy team.

The loss of projected income resulted in a forecast revenue deficit for 2021 of £135k. However, this deficit was mitigated by several one-off income streams. The Fund received an unexpected legacy of £100k, reached a final settlement of £122k with the Noel Paul estate and secured £74k in Covid related business relief funding. For the 12 months to 31.12.2021 the Ben Fund reported an unexpected revenue surplus of £159k.

The most significant change in activity was the disposal of the 13 holiday lodges the Fund owned and used to provide both convalescence breaks and subsidised paid breaks for members. A review of the convalescence provision, which had begun in Autumn 2020, concluded in August 2021. The trustees voted to divest of the 13 lodges and broker a deal to outsource provision to professional holiday providers. This decision has had a dramatic impact on the Ben Funds balance sheet. At 31.12.20 the lodges had a combined balance sheet value of £1,558k. But, due a combination of under-depreciation and poor maintenance the lodges were sold for £880k (net loss of £678k.)

£500k of the proceeds were transferred to the investment portfolio.

The introduction of MiFID11 and subsequent regulatory changes required The Ben Fund was to transfer its investment portfolio mid-year. After evaluating several potential alternatives, the Trustee's opted to engage Brewin Dolphin as the Funds Investment manager. For further detail on the portfolio see 1.9.

As part of the on-going professionalisation agenda, the Senior Management team drew-up a 3 year business plan which captures the underlying financial trend of revenue expenditure exceeding revenue income, and identifies options to close this deficit. Priorities in year 1 (2022) is the recruitment of a membership co-ordinator to maximise opportunities to enrol members, and to develop provision of bed and breakfast weekend breaks at St. Michaels.

1.2 Membership

The funding model of the charity has historically relied upon membership donations from serving and retired police officers. In 2021 membership donations contributed approximately 80% of total income (78% in 2019). Therefore, identifying trends in membership and implementing appropriate mitigating actions must be a key priority in financial planning.

In 2021 North Wales Constabulary joined the Ben Fund, however Covid restrictions impacted on roll out of the membership recruitment and numbers joining were lower than hoped.

NORTH WEST POLICE BENEVOLENT FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

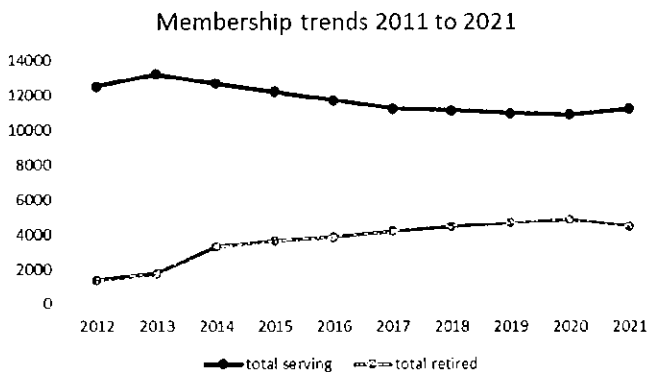
Activities, Achievement and Performance

Total donating members on 31st December 2021 was 16,077 (2020 equivalent was 15,786)

Breakdown of Current Members between Forces 2021

Force	2020 Serving Members	2021 Serving Members	2020 Retired Members	2021 Retired Members
Cheshire	1423	1422	709	727
GMP	4154	4177	1146	1208
Merseyside	2384	2545	1794	1785
Lancashire	2171	2252	699	727
Cumbria	787	790	140	162
North Wales	0	45	0	0
NCA	n/a	n/a	379	346
Total Members	10,919	11,231	4,867	4,846

The graph below demonstrates membership trends over the period 2011 to 2021.



1.3 Physiotherapy

Until April 2021 the Fund was still subject to local and national restrictions, meaning St. Michaels provided a reduced inhouse service for the first quarter of 2021. The physio team continued to work on engaging members in a range of on-line and virtual interventions, with every referral receiving a one-to-one telephone consultation with a physiotherapist in this period.

Covid secure bookings at St. Michaels and the satellite offices resumed from mid-April 2021.

NORTH WEST POLICE BENEVOLENT FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

St Michaels

Constabulary	2020				2021			
	<i>In patient Serving</i>	<i>In patient Retired</i>	<i>Out-patient</i>	<i>Total</i>	<i>In patient Serving</i>	<i>In patient Retired</i>	<i>Out- patient</i>	<i>Total</i>
Lancashire	6	14	151	171	3	0	240	243
GMP	12	8	62	82	9	7	54	70
Merseyside	9	3	61	73	15	17	76	108
Cheshire	14	1	87	102	17	9	49	75
Cumbria	9	0	5	14	16	4	11	31
NCA/West Mids	14	0	0	14	8	2	4	14
North Wales (wef 01.06.21)	n/a	n/a	n/a	n/a	1	0	0	1

Total patients at St Michaels in 2021 = 542 (2020 = 456)

Satellite Locations

Constabulary	2020		2021	
	Members	Non-Members *	Members	Non-Members *
Merseyside	67	17	71	29
Cumbria	34	0	41	0
Cheshire	20	22	44	34
GMP	24	0	48	0

Total satellite provision in 2021 = 267 (2020 = 184)

* An SLA has been in place since 2015, whereby both Merseyside and Cheshire Constabularies pay an additional sum to the Fund to facilitate the treatment of non-Ben fund members by the physiotherapists in the satellite locations. Merseyside OHU have taken the decision not to renew this SLA in 2022.

In addition to providing individual members with one-to-one physiotherapy sessions the Ben Fund also offer a range of physio-led group classes. The table below provides a breakdown of these sessions:

Activity	Sessions delivered 2022
Ai Chi	357
Aqua	70
Pilates	457
Stretch	259
Tai Chai	81

NORTH WEST POLICE BENEVOLENT FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1.4 Wellbeing

Holistic Therapies

Treatments have proved to be a popular addition the Ben fund Offer to both our core members and the wider police family who are able to access then through the Force wellbeing and Specials offer available.

The team of holistic staff have undertaken training in several techniques including full body massage, head, neck, face and shoulder Massage, back massage, reflexology and hypnotherapy.

During 2021 an additional Wellbeing therapist has been recruited to meet the increased demand.

A total of 1,011 holistic therapies were delivered between June and December 2021 (209 in 2020).

Force Wellbeing Offer

The Ben Fund has developed a range of programs aimed at providing respite opportunities for police staff to decompress away from the frontline. The clear purpose of these programs is to facilitate opportunities for individuals/ teams that may be operating under relentless pressure or acute stress to get away from the work- place to an environment where they may actively decompress preventing ill health and absence from work.

During 2021 the Wellbeing programmes have continued to be developed and delivered ensure the charity provides an effective proactive service to our members and forces. By 31.12.21 agreements to provide wellbeing programmes for officers and staff had been negotiated with Cheshire, Cumbria, Lancashire, North Wales and Merseyside Constabularies.

In addition, GMP have also used our Wellbeing programmes for specific teams.

Unfortunately, the continued Coronavirus restrictions did restrict the number of sessions that have been provided in 2021 has been severely impacted the Coronavirus restrictions. In 2021 we able to deliver 189 sessions (in 2020 this was 70)

Support Offer to Specials

The Trustees of the Ben Fund are keen to widen the cohort of members who can benefit from its services. Members of the Special Constabulary play a critical role In frontline policing exercising police powers and are indistinguishable to the public from their regular colleagues. Whilst on duty they potentially face the same physical and mental challenges as other front-line staff. In recognition that they are volunteers, the Fund has developed a bespoke package at a lower price than that offered to regular officers. The proposal is that officers from the Special constabulary can access, Health and Wellbeing Services, Counselling Services and Physiotherapy

At 31st December 2021, 5 of the 6member forces remained signed up to this offer. Again, delivery has been restricted by the Coronavirus restrictions, but 23 sessions were delivered to specials in 2021.

The continued Coronavirus restrictions have had an obvious impact on the ability to deliver the Wellbeing services, and all unused allocations have been rolled forward to 2022 and reported in the accounts as deferred income.

1.5 Counselling Services.

During the year demand for counselling services continued to grow and the counselling team has been restructured to increase capacity. The counselling team were able to continue operating throughout 2021 adapting the offer to telephone counselling when face-to-face sessions were not recommended by the BACP.

NORTH WEST POLICE BENEVOLENT FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The below figures correspond to "New" clients that were first registered for counselling (following application) between 01/01/2021 to 31/12/2021.

Force	2020				2021			
	New Referrals 1/1/20 – 31/12/20	Ongoing Clients 2020	Closed -off Clients 2020	Closed-off number sessions 2020	New Referrals 1/1/21 – 31/12/21	Ongoing Clients 2021	Closed - off Clients 2021	Closed off Sessions 2021
Cheshire	10	2	8	29	11	3	8	41
Cumbria	4	1	3	11	5	1	4	20
GMP	41	16	25	125	48	5	43	375
Lancashire	30	8	22	90	50	4	46	343
Merseyside	24	5	19	70	30	4	26	179
NCA	2	0	2	8	1	0	1	8
Retired (All Forces)	9	3	6	50	12	2	10	82
Totals	120	35	85	383	157	19	138	1048

1.6 Other Services Offered by the Ben Fund at St Michaels.

Members are also able to access several additional offers, all of which are provided on a not-for-profit basis.

The conference facilities at St. Michaels lodge can be booked by the constituent forces to facilitate away days, team meetings and to host training. In 2021 a total of 31 bookings were made (2020 – 17 bookings)

Bed and Breakfast breaks are available for members at weekends where guests can book one of the 20 bedrooms and enjoy the facilities at St Michaels whilst exploring the Ribble Valley. In 2021 98 bed and breakfast breaks were provided (2020 – 23 bookings)

Pamper breaks Up to 2021 Ben Fund members could book onto pamper breaks on selected weekends. These breaks included a treatment of choice, use of the excellent facilities, including swimming pool, sauna, hot tub and gym, and overnight accommodation, B&B, lunch, and refreshments. In 2021 130 members took advantage of this offer (2020 – 37)

The Bistro at St Michaels is open for members to enjoy breakfast, lunch, coffee, and delicious homemade cakes. In 2021 the Bistro generated £12,325.

NORTH WEST POLICE BENEVOLENT FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1.7 Financial Assistance.

Death Benefits

The Fund continues to make an award of £5,000 as a Death Benefit Grant to serving donating members. Sadly, during 2021 there were 6 recorded deaths (11 in 2020) of serving members each of whose named beneficiaries received the agreed death benefit of £5,000.

Grants and Loans

There were 20 applications for financial assistance in 2021. These can be broken down as follows:

Force	Total number of Applications	Applications sign posted to alternative help.	Loans awarded	Grants awarded	Loans commuted to Grants
GMP	8	6	0	2	3
Lancashire	1	0	0	1	0
Cheshire	3	2	0	1	2
Merseyside	3	2	0	1	0
Cumbria	3	0	0	0	0
NCA	0	0	0	0	0
North Wales	2	2	0	0	0
Total	20	14	0	6	5

The amount in grants (and in loans commuted to grants) made to serving officers amounted to - £9,000

The amount in grants made (and in loans commuted to grants) to retired officers amounted to - £26,276

In addition to the applications included in the table above the Ben Fund offered advice to a further 11 members.

1.8 Convalescence Offer.

Members who are suffering physical or psychological distress and would benefit from a respite break may apply to the Fund for a funded break. Until 31st October 2021 respite breaks were provided at St Michael's Lodge or at one of 13 Lodges situated at South Lakeland Holiday Park or White Cross Bay, Cumbria.

Between 1st January 2021 and 31st October 2021 154 convalescence/respite breaks were taken by members, (81 in 2020.)

With effect from 1st November 2021 the Trustee's had decided that it was no longer feasible for the Ben Fund to continue to maintain the lodge estate, electing to outsource provision.

Between 1st November and 31st December, a further 49 breaks were booked for members directly with Pure Leisure or Parkdean.

As an additional service, when the lodges were not in use for the above purpose, members could apply to use them for holiday breaks. The Ben Fund provided these breaks to members on a preferential basis below market rate.

Between 1st January 2021 and 31st October 2021, the lodges were used a total of 405 times for subsidised paid breaks, (323 in 2020)

NORTH WEST POLICE BENEVOLENT FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1.9 Investment and Reserves Policy

The investment portfolio held by the Fund was managed on a discretionary basis by UBS until 30th June 2021. After this date the portfolio was transferred to Brewin Dolphin

The portfolio is held at risk level 5 with investment objectives favour a diversified investment approach with a good level of liquidity. The aim is for a competitive level of income generation across the invested assets. This was initially 2.2% however current events have seen this reforecast at 1.6%. The projected capital growth of the portfolio is 4%.

The charity has a long-term investment time horizon which anticipates staying invested through successive market and economic cycles. The history of the investments and the past conversations had indicated the trustees are willing to acceptable volatility and risk in pursuing the objectives.

Performance of Investment portfolio.

The onset of the Coronavirus pandemic in March 2020 led to unprecedented global, economic chaos which saw the portfolio value fall by 8% at 31st December 2020. However, 2021 saw the portfolio recover to its pre-pandemic value, with a year-on-year aggregate rise of 8.5%.

The trustee's agreed to transfer an additional £500k, generated from the sale of the lodges, into the portfolio. Any investments purchased using the additional cash has been identified separately in the table below, and the value has been excluded from the 8.5% aggregate increase.

Portfolio Summary @ 31.12.2021	2020	2021
Opening Valuation @ 01.01.21	742,333	679,542
Investment Purchases and Investment Transfers in	477,868	983,493
Cash Transfers in	0	90,416
Investment Sales and Investment Transfers out	(499,928)	(988,000)
Unrealised revaluation of Portfolio	(49,222)	68,094
Realised gains/losses	8,491	(5,808)
CLOSING VALUATION @ 31.12.21	679,542	827,737
Cash in Investment holding Account	24,886	435,009

There are obvious external pressures on the portfolio including international tensions and conflicts, sanctions, inflation, cost of living crisis and interest rate uncertainty. These are obviously not the best conditions for a thriving stock market; however the Ben Funds financial advisors reassure that over most reasonable time periods, the option of investing in stocks offers the greatest scope to protect wealth. The UK has suffered 6 recessions between 1970 and 2021, and after each recession the stock market has recovered and moved on to make greater gains.

Reserves Policy and Review

On 31 December 2021, the charity held fund balances of £6,666,540. Of this amount £4,996,264 is value of the property and fixed asset portfolio. The balance of £1,670,276 is held in the short-term investment portfolio and cash at the bank.

The Finance and Investment subgroup undertake an annual exercise to review the reserves held by the Fund and align with the future strategy of the Fund. This has allowed the identification of the following reserves to be designated for specific purposes.

NORTH WEST POLICE BENEVOLENT FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Designated use:	Approval	Value @ 31.3.2021	Value @ 31.3.2020
Business Contingency set-aside (3m's operating expenditure + full redundancy provision)	as per reserve policy	£523,419	£528,490
Data Base Phase 2 Development and supporting IT system	Jan-21	£25,000	£92,000
Refurbishment of Orangery, Link Corridor, and additional rooms at St Michaels	Bot agreed to give JG authority to source Feb 2022	£40,000	0
St Michaels capital set-aside: retentions withheld to rectify snagging issues, payable upon completion of refurb of original build	on-going from new-build & other remedial work	0	£45,000
Disaster Emergency Fund in response to a major NW incident	constitution	£100,000	£100,000
Set-up Costs and Amnesty Period for North Wales	Jun-20	0	£24,000
Wellbeing Studio (including Piling, Decking and Equipment)	Mar-20	0	£125,000
Investment in Upgrading Convalescence provision	Decision made to outsource	0	£200,000
Designated Reserves		£688,149	£1,114,490

NORTH WEST POLICE BENEVOLENT FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

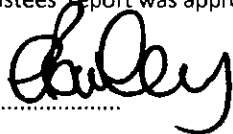
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PUBLIC BENEFIT

In preparing the annual report the trustees had due regard to the Charity Commission's guidance on public benefit.

The trustees' report was approved by the Board of Trustees.



Mr C Rowley - Chair of Trustees

Dated:26/07/22

NORTH WEST POLICE BENEVOLENT FUND

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF NORTH WEST POLICE BENEVOLENT FUND

Opinion

We have audited the financial statements of North West Police Benevolent Fund (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

NORTH WEST POLICE BENEVOLENT FUND

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NORTH WEST POLICE BENEVOLENT FUND

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error as fraud may involve deliberate concealment, by for example, forgery or intentional misrepresentations or through collusion. The extent to which our procedures are capable of detecting irregularities including fraud is detailed below.

Our approach was as follows:

We understood how the charity is complying with relevant frameworks by making enquiries of management and those responsible for legal and compliance procedures. We assessed the susceptibility of the charity's financial statements to material misstatement including how fraud might occur by discussing with the management and the board of trustees. We enquired of management as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

Based on this understanding we designed specific audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and obtaining additional corroborative evidence as required.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditors-responsibilities>. This description forms part of our auditor's report.

NORTH WEST POLICE BENEVOLENT FUND

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NORTH WEST POLICE BENEVOLENT FUND

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) 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 now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Desirie D Lea

6 October 2022

Senior Statutory Auditor
Mitten Clarke Audit Limited
Chartered Accountants
Statutory Auditor
Chester House
Lloyd Drive
Ellesmere Port
Cheshire
United Kingdom
CH65 9HQ

Mitten Clarke Audit Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

NORTH WEST POLICE BENEVOLENT FUND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £
<u>Income and endowments from:</u>							
Donations and legacies	3	327,739	-	327,739	69,776	-	69,776
Charitable activities	4	1,457,686	-	1,457,686	1,382,182	-	1,382,182
Physiotherapy and Wellbeing Donations	6	96,794	-	96,794	21,493	-	21,493
Investments	5	19,027	-	19,027	22,694	-	22,694
Other income	7	3,443	-	3,443	112,468	-	112,468
Total income		1,904,689	-	1,904,689	1,608,613	-	1,608,613
<u>Expenditure on:</u>							
Charitable activities	8	1,821,413	-	1,821,413	1,668,444	-	1,668,444
Other	14	666,928	-	666,928	-	-	-
Total resources expended		2,488,341	-	2,488,341	1,668,444	-	1,668,444
Net gains/(losses) on investments	12	62,286	-	62,286	(40,731)	-	(40,731)
Net outgoing resources before transfers		(521,366)	-	(521,366)	(100,562)	-	(100,562)
Gross transfers between funds		280,071	(280,071)	-	(1,114,490)	1,114,490	-
Net movement in funds		(241,295)	(280,071)	(521,366)	(1,215,052)	1,114,490	(100,562)
Fund balances at 1 January 2021		6,073,416	1,114,490	7,187,906	7,288,468	-	7,288,468
Fund balances at 31 December 2021		5,832,121	834,419	6,666,540	6,073,416	1,114,490	7,187,906

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

All income and expenditure derive from continuing activities.

NORTH WEST POLICE BENEVOLENT FUND

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	15		4,168,527		5,495,579
Investments	16		827,737		679,542
			<u>4,996,264</u>		<u>6,175,121</u>
Current assets					
Debtors	15	342,088		367,191	
Cash at bank and in hand		1,561,150		844,743	
		<u>1,903,238</u>		<u>1,211,934</u>	
Creditors: amounts falling due within one year	19	<u>(232,962)</u>		<u>(199,149)</u>	
Net current assets			1,670,276		1,012,785
Total assets less current liabilities			<u>6,666,540</u>		<u>7,187,906</u>
Income funds					
Unrestricted funds - designated			834,419		1,114,490
Unrestricted funds - general			5,832,121		6,073,416
			<u>6,666,540</u>		<u>7,187,906</u>

The financial statements were approved by the Trustees on



Mr C Rowley - Chair of Trustees

26/07/22

NORTH WEST POLICE BENEVOLENT FUND

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	24		316,374		130,617
Investing activities					
Purchase of tangible fixed assets		(213,086)		(96,272)	
Proceeds on disposal of tangible fixed assets		680,000		-	
Purchase of investments		(1,073,908)		(477,868)	
Proceeds on disposal of investments		988,000		499,927	
Interest received		19,027		22,694	
Net cash generated from/(used in) investing activities			400,033		(51,519)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			716,407		79,098
Cash and cash equivalents at beginning of year			844,743		765,645
Cash and cash equivalents at end of year			1,561,150		844,743

NORTH WEST POLICE BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

The charity is governed by the terms set out in the Governing document adopted in 2011 which formalised and regulated the activities of the Fund and its Trustees and is reviewed annually.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's rule book, 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees have considered the impact of COVID-19 in reaching this conclusion. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is accounted for on the accruals basis and is allocated under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs of generating funds relate to the promotional work undertaken in the year to enhance the charity's standing.

NORTH WEST POLICE BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Costs of charitable activities include expenditure at the three main sites of the charity including convalescence and grant provision for officers in need.

Governance costs comprise all costs involving the public accountability of the charity and its compliance, regulation and good practice.

Support costs have been allocated on the assumption that they arise in proportion to direct expenditure of the charitable activity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	1% reducing balance
Licensed land and buildings	4% straight line
Fixtures and fittings	20% straight line and 8% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

NORTH WEST POLICE BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

NORTH WEST POLICE BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Donations and legacies

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Donations and gifts	327,739	69,776
Donations - Members of the public	6,762	11,006
Donations - Miscellaneous	5,233	16,097
Legacy income	222,668	40,365
Gift aid	14,781	2,308
Grant income	78,295	-
	<u>327,739</u>	<u>69,776</u>
Grant income as above		
Ribble Valley Council	24,571	-
Job Retention Scheme	36,484	-
COVID-19 Sick Pay Rebates	3,463	-
Employment allowance	4,000	-
Parkdean Discretionary Discount	9,777	-
	<u>78,295</u>	<u>-</u>

4 Charitable activities

	2021 £	2020 £
Member Donations	1,289,152	1,276,065
St Michaels	27,140	9,079
Lodges	141,394	97,038
	<u>1,457,686</u>	<u>1,382,182</u>

All income from charitable activities was unrestricted in 2021 and 2020.

NORTH WEST POLICE BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

5 Investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Income from listed investments	18,963	22,217
Interest receivable	64	477
	<u>19,027</u>	<u>22,694</u>

6 Physiotherapy and Wellbeing Donations

	Unrestricted funds general 2021 £	Total 2020 £
Merseyside Wellbeing donations	5,208	-
Cheshire Wellbeing donations	6,520	12,500
GMP Wellbeing donations	12,519	-
North Wales Wellbeing donations	2,880	-
Lancashire Wellbeing donations	5,480	4,470
Miscellaneous Wellbeing donations	19,127	4,523
Satellite physio - Merseyside	18,750	-
Satellite physio - Cheshire	26,310	-
Total	<u>96,794</u>	<u>21,493</u>

NORTH WEST POLICE BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Other income

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Other income	3,443	112,468
Analysis of other income		
Treatment costs reclaimed following legal action	3,443	4,467
Business support grant	-	6,200
Release of VAT provision	-	101,801
	3,443	112,468

In the course of the 2017 audit a concern was raised that VAT may be payable on income received and/or generated by the charity and that the historic VAT registration position may not have been properly addressed with HM Revenue and Customs. A provision for £101,800 was set aside to account for VAT due to HM Revenue and Customs. Hopwood Law were instructed to review the nature, extent and basis of the income received by NWPBF in order to advise as to whether any liability to pay VAT in respect of such income arises historically or in the future. The report concluded that the charity has not incurred a VAT liability. Therefore, the provision can be released.

NORTH WEST POLICE BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

8 Charitable activities

	St Michaels 2021 £	White Cross Bay 2021 £	South Lakeland 2021 £	Total 2021 £	Total 2020 £
Management	215,785	-	-	215,785	170,874
Site and security	68,543	-	-	68,543	119,328
Depreciation and impairment	116,381	35,656	41,172	193,209	205,137
Furnishings and maintenance	128,441	8,100	44,702	181,243	108,846
Services and insurance	203,045	13,920	59,315	276,280	235,583
Housekeeping and reception	168,018	-	-	168,018	129,818
Physiotherapy	304,953	-	-	304,953	304,871
Catering	90,549	-	-	90,549	76,456
Administration	33,381	-	-	33,381	24,835
Counselling and holistic services	139,100	-	-	139,100	150,000
	<u>1,468,196</u>	<u>57,676</u>	<u>145,189</u>	<u>1,671,061</u>	<u>1,525,748</u>
Grant funding of activities (see note 9)	44,255	-	-	44,255	69,651
Share of support costs (see note 11)	99,546	-	-	99,546	66,305
Share of governance costs (see note 11)	6,551	-	-	6,551	6,740
	<u>1,618,548</u>	<u>57,676</u>	<u>145,189</u>	<u>1,821,413</u>	<u>1,668,444</u>

Charitable activities as above were unrestricted in 2021 and 2020

9 Grants payable

	Unrestricted 2021 £	Unrestricted 2020 £
Grants paid		
Serving officers	4,000	14,651
Retired officers	10,255	-
Death Benefits	30,000	55,000
Total	<u>44,255</u>	<u>69,651</u>

10 Trustees

Trustees are reimbursed for non material expenses incurred on charity business.

NORTH WEST POLICE BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

11 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Committee expenses	883	-	883	556	-	556
Combined insurance	25,120	-	25,120	19,211	-	19,211
Legal and professional	45,163	-	45,163	32,056	-	32,056
Marketing costs	27,448	-	27,448	7,470	-	7,470
Bad debts	932	-	932	7,012	-	7,012
Audit fees	-	6,551	6,551	-	6,740	6,740
	<u>99,546</u>	<u>6,551</u>	<u>106,097</u>	<u>66,305</u>	<u>6,740</u>	<u>73,045</u>
Analysed between						
Charitable activities	<u>99,546</u>	<u>6,551</u>	<u>106,097</u>	<u>66,305</u>	<u>6,740</u>	<u>73,045</u>

Governance costs includes payments to the auditors of £6,551 including VAT (2020- £6,300 including VAT) for audit fees.

12 Net gains/(losses) on investments

	Unrestricted funds general 2021	Unrestricted funds general 2020
	£	£
Revaluation of investments	68,094	(49,222)
Gain/(loss) on sale of investments	(5,808)	8,491
	<u>62,286</u>	<u>(40,731)</u>

NORTH WEST POLICE BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

13 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	37	37
	<u>37</u>	<u>37</u>
Wages and salaries	793,076	796,749
Social security costs	67,144	67,357
Other pension costs	14,477	13,646
	<u>874,697</u>	<u>877,752</u>

There were no employees whose annual remuneration was £60,000 or more.

14 Other

	Unrestricted funds general 2021	Total £ 2020
Net loss on disposal of tangible fixed assets	666,928	-
	<u>666,928</u>	<u>-</u>

During the year, the trustees made the decision to dispose of the convalescence lodges due to escalating maintenance costs. The proceeds of the sale were £680,000 with an exceptional book loss on disposal of £666,928.

NORTH WEST POLICE BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

15 Tangible fixed assets

	Freehold land and buildings £	Licensed land and buildings £	Fixtures and fittings £	Total £
Cost				
At 1 January 2021	4,117,092	2,058,825	408,074	6,583,991
Additions	118,684	-	94,402	213,086
Disposals	-	(2,058,825)	(47,804)	(2,106,629)
At 31 December 2021	4,235,776	-	454,672	4,690,448
Depreciation and impairment				
At 1 January 2021	246,946	657,445	184,022	1,088,413
Depreciation charged in the year	44,601	68,626	79,980	193,207
Eliminated in respect of disposals	-	(726,071)	(33,628)	(759,699)
At 31 December 2021	291,547	-	230,374	521,921
Carrying amount				
At 31 December 2021	3,944,229	-	224,298	4,168,527
At 31 December 2020	3,870,147	1,401,380	224,052	5,495,579

NORTH WEST POLICE BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

16 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2021	679,542
Additions	1,073,908
Valuation changes	62,287
Disposals	(988,000)
	<hr/>
At 31 December 2021	827,737
	<hr/>
Carrying amount	
At 31 December 2021	827,737
	<hr/> <hr/>
At 31 December 2020	679,542
	<hr/> <hr/>

During the year the management of the portfolio was transferred from UBS Investment Management to Brewin Dolphin Investment Management. Investment purchases and disposals above include the book cost of shares transferred between the management providers.

15 Debtors

		2021 £	2020 £
Member loans	16	53,065	78,210
Donations		250,688	250,401
Other debtors		4,363	9,610
Prepayments and accrued Income		33,972	28,970
		<hr/>	<hr/>
		342,088	367,191
		<hr/> <hr/>	<hr/> <hr/>

NORTH WEST POLICE BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

16 Member Loans

	2021 £	2020 £
Balance at 1 January 2021	116,495	151,354
Loans granted during the year	-	36,635
Repayments in the year	(24,213)	(64,494)
Loans written off and converted to grants	(21,021)	(7,000)
	<u>71,261</u>	<u>116,495</u>
Bad debt provision	(18,195)	(38,285)
Balance at 31 December 2021	<u>53,066</u>	<u>78,210</u>

Included within total loans outstanding is an amount of £68,580 due in more than one year. (2020 - £74,448).

19 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Other taxation and social security		24,711	20,756
Deferred income	20	118,149	105,011
Trade creditors		30,621	24,645
Other creditors		1,492	11,788
Accruals and deferred income		57,989	36,949
		<u>232,962</u>	<u>199,149</u>

NORTH WEST POLICE BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

20 Deferred income

	2021 £	2020 £
Lancashire	24,116	8,232
GMP	3,845	12,684
Cheshire	33,880	40,400
Merseyside	25,208	10,416
North wales	17,120	-
Merseyside physio	6,250	-
Cheshire physio	6,250	-
Lodge bookings	480	14,400
Employment allowance 2021	1,000	1,200
GMP Membership received in advance	-	17,679
	<u>118,149</u>	<u>105,011</u>

20 Analysis of net assets between funds

	Unrestricted funds 2021 £	Designated funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Designated funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Tangible assets	4,168,527	-	4,168,527	5,495,579	-	5,495,579
Investments	827,737	-	827,737	679,542	-	679,542
Current assets/(liabilities)	835,857	834,419	1,670,276	(101,705)	1,114,490	1,012,785
	<u>5,832,121</u>	<u>834,419</u>	<u>6,666,540</u>	<u>6,073,416</u>	<u>1,114,490</u>	<u>7,187,906</u>

21 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

NORTH WEST POLICE BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

22 Movement in funds

	At 1.1.20	Incoming resources	Outgoing resources	Transfers	Net movement	At 31.12.21
	£	£	£	£	£	£
Unrestricted funds						
Unrestricted income	6,073,416	1,902,900	(2,424,266)	280,071	(241,295)	5,832,121
Total	6,073,416	1,902,900	(2,424,266)	280,071	(241,295)	5,832,121

	At 1.1.20	Incoming resources	Outgoing resources	Transfers	Net movement	At 31.12.21
	£	£	£	£	£	£
Unrestricted designated funds						
Business contingency	528,490	-	-	(5,071)	(5,071)	523,419
Database and IT	92,000	-	-	(67,000)	(67,000)	25,000
Orangery reurbishment	-	-	-	50,000	50,000	50,000
Health and Safety	-	-	-	80,000	80,000	80,000
St Michaels Capital	45,000	-	-	11,000	11,000	56,000
Set-up costs (amnesty period North Wales)	24,000	-	-	(24,000)	(24,000)	-
Wellbeing studio	125,000	-	-	(125,000)	(125,000)	-
Disaster emergency	100,000	-	-	-	-	100,000
Convalescence upgrade	200,000	-	-	(200,000)	(200,000)	-
Total	1,114,490	-	-	(280,071)	(280,071)	834,419

NORTH WEST POLICE BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

24 Cash generated from operations	2021	2020
	£	£
Deficit for the year	(521,366)	(100,562)
Adjustments for:		
Investment income recognised in statement of financial activities	(19,027)	(22,694)
Loss on disposal of tangible fixed assets	666,928	-
Loss/(gain) on disposal of investments	5,808	(8,491)
Fair value gains and losses on investments	(68,094)	49,222
Depreciation and impairment of tangible fixed assets	193,209	205,137
Movements in working capital:		
Decrease/(increase) in debtors	25,103	(22,476)
Increase in creditors	20,675	27,271
(Decrease)/increase in provisions	-	(101,801)
Increase in deferred income	13,138	105,011
Cash generated from operations	316,374	130,617
