

Draft Financial Statements at 29 May 2025 at 15:46:46

Charity registration number 505514 (England and Wales)

**THE WEST YORKSHIRE POLICE BENEVOLENT AND LOANS FUND
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

THE WEST YORKSHIRE POLICE BENEVOLENT AND LOANS FUND

LEGAL AND ADMINISTRATIVE INFORMATION

Committee Members	M Moorhouse C Nicholls I Ditta M Reeves C Bentley O Khan S Humpage M Claxton D Scholefield K Gilert D Bates C Grandison	(Appointed 13 May 2024) (Appointed 2 July 2024) (Appointed 2 July 2024)
Chairperson	O Khan	
Treasurer	M Reeves	
Secretary	C Bentley	
Charity number	505514	
Principal address	P.O. Box 9 Wakefield WF1 3QP	
Accountants	Parsons Accountants Ltd No 2 Silkwood Office Park Fryers Way Wakefield WF5 9TJ WF5 9TJ	
Bankers	National Westminster Bank PLC 56 Westgate WF1 1XF	
Investment advisors	Schofield Money Harlow Court Cardale Park Otley Road Harrogate HG3 1PU	

THE WEST YORKSHIRE POLICE BENEVOLENT AND LOANS FUND

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THE WEST YORKSHIRE POLICE BENEVOLENT AND LOANS FUND

COMMITTEE MEMBERS REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Committee Members present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the fund's constitution, 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)" (effective 1 January 2019).

Objectives and activities

The West Yorkshire Police Benevolent Fund is established under a constitution dated 21 July 1976 to relieve those in necessitous circumstances among the serving or former members of the Force and their dependants and among widows, widowers and orphans of such former members. In addition, assistance will be given to members of the West Yorkshire Metropolitan Police who face temporary financial difficulty by way of interest free loans.

The Committee Members have paid due regard to guidance issued by the Charity Commission in deciding what activities the fund should undertake.

Achievements and performance

Financial review

It is the policy of the fund that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Committee Members consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the fund's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The Committee Members who served during the year and up to the date of signature of the financial statements were:

M Moorhouse	
C Nicholls	
I Ditta	
P Jackson	(Resigned 2 July 2024)
T Jepson	(Resigned 2 July 2024)
T Hennigan	(Resigned 23 June 2024)
S Baker	(Resigned 12 May 2024)
M Reeves	
C Bentley	
O Khan	(Appointed 13 May 2024)
S Humpage	
M Claxton	
D Scholefield	
K Gilert	
D Bates	(Appointed 2 July 2024)
C Grandison	(Appointed 2 July 2024)

New committee members are appointed by the existing committee members. The committee members meet quarterly to assess grant applications. They have not received any remuneration or travel expenses from the fund during the year.

Statement of Committee Members responsibilities

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

THE WEST YORKSHIRE POLICE BENEVOLENT AND LOANS FUND

COMMITTEE MEMBERS REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Report to the members

Investment income is made up of dividends received from investments. The market value of the investments at the year end was £436,560.

22 grants were made during 2024/25, compared with 27 in 2023/24.

During 2023/24, the number of officers subscribing to the fund increased from 3,567 to 3,716.

Reserves policy

The fund retains such reserves to enable any applications to be dealt with immediately. The level of reserves held is £652,926. This a increase of £18,701 during the year. The committee monitors the level of reserves at each meeting.

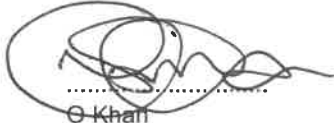
Investment policy

The committee uses a professional investment manager for advice on investment policy. The aim is to maintain income with moderate capital growth in low risk investment. There are no specific restrictions on types of investment. Reviews are carried out at each meeting.

Risk Management

The major risk identified is that income continues to be insufficient to cover expenditure. As a result the shortfall has to be met from resources involving the sale of investments. The committee members are examining ways of addressing this long term risk to the funds. This area is subject to review at each meeting.

The Committee Members report was approved by the Board of Committee Members.



O Khan

Acc Aman Khan 01/07/25

Date:

THE WEST YORKSHIRE POLICE BENEVOLENT AND LOANS FUND

CHARTERED ACCOUNTANTS' REPORT TO THE COMMITTEE MEMBERS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE WEST YORKSHIRE POLICE BENEVOLENT AND LOANS FUND FOR THE YEAR ENDED 31 MARCH 2025

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of The West Yorkshire Police Benevolent and Loans Fund for the year ended 31 March 2025, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made to the charity's Committee Members, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of The West Yorkshire Police Benevolent and Loans Fund and state those matters that we have agreed to state to the charity's Committee Members, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The West Yorkshire Police Benevolent and Loans Fund and the charity's Committee Members as a body, for our work or for this report.

It is your duty to ensure that The West Yorkshire Police Benevolent and Loans Fund has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of The West Yorkshire Police Benevolent and Loans Fund. You consider that The West Yorkshire Police Benevolent and Loans Fund is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of The West Yorkshire Police Benevolent and Loans Fund. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Parsons Accountants Ltd

Chartered Accountants

Unit 2 Silkwood Park

Fryers Way

Ossett

WF5 9TJ

Date:

THE WEST YORKSHIRE POLICE BENEVOLENT AND LOANS FUND**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	1,302	670
Other trading activities	4	35,600	22,898
Investments	5	548	521
Total income		37,450	24,089
Expenditure on:			
Charitable expenses	6	33,897	34,459
Administrative expenditure	9	5,091	7,804
Total expenditure		38,988	42,263
Net gains/(losses) on investments	10	19,963	48,638
Net movement in funds		18,425	30,464
Fund balances at 1 April 2024		634,225	603,761
Fund balances at 31 March 2025		652,650	634,225

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

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

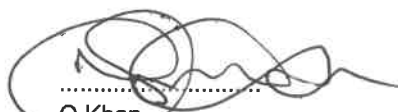
THE WEST YORKSHIRE POLICE BENEVOLENT AND LOANS FUND

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Investments	12		436,561		440,533
Current assets					
Debtors	13	196,328		166,465	
Cash at bank and in hand		20,037		27,227	
		<u>216,365</u>		<u>193,692</u>	
Creditors: amounts falling due within one year	14	(276)		-	
Net current assets			<u>216,089</u>		<u>193,692</u>
Total assets less current liabilities			<u><u>652,650</u></u>		<u><u>634,225</u></u>
The funds of the fund					
Unrestricted funds			<u>652,650</u>		<u>634,225</u>
			<u><u>652,650</u></u>		<u><u>634,225</u></u>

The financial statements were approved by the Committee Members on


 O Khan

Ace Osman Khan

01/02/25

THE WEST YORKSHIRE POLICE BENEVOLENT AND LOANS FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The West Yorkshire Police Benevolent Fund is established under a constitution dated 21 July 1976 to relieve those in necessitous circumstances among the serving or former members of the Force and their dependants and among widows, widowers and orphans of such former members. In addition, assistance will be given to members of the West Yorkshire Metropolitan Police who face temporary financial difficulty by way of interest free loans.

1.1 Accounting convention

The financial statements have been prepared in accordance with the fund's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 fund is a Public Benefit Entity as defined by FRS 102.

The fund has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Committee Members have a reasonable expectation that the fund has adequate resources to continue in operational existence for the foreseeable future. Thus the Committee Members 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 Committee Members in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the fund.

1.4 Income

Income is recognised when the fund 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.

Incoming resources comprises members subscriptions, public donations, grants from the National Police Fund and investment income, and are reported gross. Donations and grants are accounted for when the resources are receivable.

THE WEST YORKSHIRE POLICE BENEVOLENT AND LOANS FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Resources expended comprise all expenditure directly relating to the objects of the charity. When necessary, costs are allocated between direct charitable expenditure, fund-raising and management and administration on an equitable basis.

1.6 Fixed asset investments

Listed investments are stated at market value. The market value is based on the closing market price. All movements in value are shown in the statement of financial activities, including unrealised profits or losses at the Balance Sheet date.

1.7 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.

1.8 Financial instruments

The fund 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 fund's balance sheet when the fund 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.

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.

THE WEST YORKSHIRE POLICE BENEVOLENT AND LOANS FUND**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2025****2 Critical accounting estimates and judgements**

In the application of the fund's accounting policies, the Committee Members 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.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	1,302	670

4 Other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Membership subscriptions and sponsorships	35,600	22,898

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	163	130
Interest receivable	385	391
	548	521

6 Charitable activities

	2025 £	2024 £
Grant funding of activities	33,897	34,459

THE WEST YORKSHIRE POLICE BENEVOLENT AND LOANS FUND**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2025****7 Grants payable**

	2025	2024
	£	£
Grants to institutions:		
Grants	33,897	34,459
	<u> </u>	<u> </u>

8 Trustees

The Fund is managed by Volunteer Trustees who are elected to the Fund.

The Fund in this financial year had 12 trustees on the committee, and each are invited to attend the quarterly meetings. No person is employed by the Fund.

9 Administrative Expenditure

	Unrestricted funds	Unrestricted funds
	2025	2024
Other expenses	-	2,000
Accountancy fees	695	662
Trustee indemnity insurance	276	438
Investment management fee	4,120	4,704
	<u> </u>	<u> </u>
	5,091	7,804
	<u> </u>	<u> </u>

10 Gains and losses on investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Gains/(losses) arising on:		
Revaluation of investments	19,963	48,638
	<u> </u>	<u> </u>

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

THE WEST YORKSHIRE POLICE BENEVOLENT AND LOANS FUND**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2025****12 Fixed asset investments**

	Investment Portfolio £	Cash in portfolio	Total £
Cost or valuation			
At 1 April 2024	393,168	1,548	394,716
Additions	131	(131)	-
Income	-	163	163
Expenses	-	(4,100)	(4,100)
Disposals	(19,930)	2,576	(17,354)
	<u>373,369</u>	<u>57</u>	<u>373,425</u>
Impairment			
At 1 April 2024	(45,817)	-	(45,817)
Revaluation	(17,317)	-	(17,317)
	<u>(63,134)</u>	<u>-</u>	<u>(63,134)</u>
Carrying amount			
At 31 March 2025	<u>436,503</u>	<u>57</u>	<u>436,560</u>
At 31 March 2024	<u>438,985</u>	<u>1,548</u>	<u>440,533</u>

13 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	196,328	166,465
	<u>196,328</u>	<u>166,465</u>

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	276	-
	<u>276</u>	<u>-</u>