

**REGISTERED CHARITY NUMBER: 1087525**

**Report of the Trustees and  
Financial Statements for the Year Ended 31st March 2018  
for  
West Mercia Police Welfare Fund**

**The Richards Sandy Partnership  
Thorneloe House  
25 Barbourne Road  
Worcester  
Worcestershire  
WR1 1RU**

**West Mercia Police Welfare Fund**  
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**for the Year Ended 31st March 2018**

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## **West Mercia Police Welfare Fund**

### **Report of the Trustees for the Year Ended 31st March 2018**

The trustees present their report with the financial statements of the charity for the year ended 31st March 2018. The trustees have adopted the provisions of 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 2015).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The aims of the charity fully reflect the legal objects and purposes that the charity was set up to further.

The principal activities and objectives of the Charity during the year were:

To relieve, in cases of need, contributing members, past and present, of the West Mercia Constabulary and their families and dependents who are sick, convalescent, disabled, handicapped or infirm or may be in necessitous or impoverished condition, or who are suffering from temporary financial hardship, by providing, or paying for, items, services or facilities which are calculated to alleviate the suffering or assist the recovery of such persons in such cases, but are not readily available from other sources, or by providing monetary grants or loans. Such grants or loans will be at the discretion of the executive committee upon such terms as seem fit.

##### **Ensuring our work delivers our aims**

Each year our aims, objectives and activities are reviewed, based on the outcome of our work in the previous 12 months, to ensure they still reflect and further our aims and legal purposes. In our planning, setting objectives and determining our activities the trustees have paid due regard to the 'General Guidance on Public Benefit' published by the Charity Commission. In so doing, the Trustees consider the activities planned and how they further the aims and objectives they have set. The success of activities is reviewed each year in the context of benefits they bring to those groups of people we are set up to help.

##### **Social investments**

By carrying out our aims and objectives the trustees have demonstrated their due regard to the guidance published by the Charity Commission on public benefit by promoting the efficiency of the police service together with assisting former members and their dependents who otherwise would be reliant on public funds for any assistance.

##### **Grant and loan making policy**

Emergency grants and loans are made by the Executive Committee following the procedures as set out in the Constitution. Applications are received by the Fund and then given consideration by a minimum of three members of the Executive Committee, one of whom must be an honorary officer.

The grants and loans made by the three members are then reported to the full Executive Committee at the next meeting of the said Committee.

The Executive Committee meets quarterly and receives grant and loan applications and approves Emergency Grants already provided.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The results for the year are as set out in the Statement of Financial Activities on page 5.

The charity receives income, principally from the members as subscriptions. The subscription received contains two elements which constitute restricted funds, namely subscriptions to The Convalescent Home and the St George's Fund. The element of the subscription relating to these two items is passed straight on to the relevant bodies.

In addition the charity operates a members only lottery and the surpluses from this source are used generally by the charity. Donations are received from a variety of sources, in many instances from members of the public in gratitude for assistance given them by members of the Force.

##### **Investment performance**

The only investments which generate income are the sums of money held in the bank accounts and the investments managed by Morgan Stanley Quilter (see note 6 to the financial statements). The bank accounts are interest-bearing accounts operated by The Unity Trust Bank.

The charity, due to its size and nature, has no formalised process to enable it to measure the success of its actions excepting that it continues to support the force members.

## **West Mercia Police Welfare Fund**

### **Report of the Trustees for the Year Ended 31st March 2018**

#### **FINANCIAL REVIEW**

##### **Financial position**

During the year the charity had incoming resources of £192,065 (2017: £167,162) and outgoing resources of £171,076 (2017: £116,657). The net incoming resources for the year was £20,989 (2017: £50,505). This includes a loss on investments of £6,484 (2017: gain of £55,295).

##### **Investment policy and objectives**

There are some restrictions on the charity's power to invest. These restrictions are, however, consistent with a prudent approach to investment strategy. The strategy is such that the funds will be invested in low and medium risk investments with a view to ensuring that capital appreciation is achieved which exceeds inflation. The fund investment strategy is reviewed with independent advisers and a revised strategy adopted based upon their recommendations, such reviews are performed on an annual basis such that a report may be made to the AGM.

##### **Reserves policy**

Free unrestricted reserves were £653,424 at 31 March 2018 (2017: 632,435). It is the policy of the Charity to maintain such liquid reserves (unrestricted) as will enable it to meet all its expenditure requirements for a period of at least six months. The charity now has to fund administration expenditure and reserves are held to cover payments made while pursuing the charity's objectives as well as administration charges levied by West Mercia Joint Branch Board (Police Federation).

In the light of the substantial reserves currently held, the executive committee is giving consideration to the purchase of a property to be used for convalescent purposes. Location, costs etc are currently being researched.

#### **FUTURE PLANS**

The trustees believe that the charity achieved its objectives in the year under review but recognise that they must make some strategic decisions in the future because of:-

The accumulation of reserves compared to the level of annual expenditure.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The West Mercia Constabulary Welfare Fund is constituted under a trust deed dated 25 April 2001, as amended 2 October 2013 and is a registered charity no: 1087525

##### **Recruitment and appointment of new trustees**

The Executive Committee consists of not less than 7 nor more than 12 nominated members. The members of the Executive Committee are elected annually at the Annual General Meeting as follows:

One member by the Assistant Chief Constables of the force.

One member by the Superintendent's Association of the force.

Ten members by the Police Federation Joint Branch Board of the force, one of whom must be a female.

In addition one member of the Force Welfare Department and one member of NARPO shall be co-opted members with voting rights. Other persons may be co-opted onto the Committee without voting rights.

The Chairman, Vice Chairman, Secretary and Treasurer are elected by the members from those elected to the Executive Committee.

##### **Induction and training of new trustees**

New trustees attend a course on trustee responsibilities as soon as is practicable after becoming appointed.

##### **Related parties**

The Charity has no staff or administration centre. All costs of this nature are met by the West Mercia Constabulary Joint Branch Board through the Police Federation office which may recharge some of the administration cost.

Members of the Executive Committee are not remunerated, they do, however, receive reimbursement of expenses when they visit current and former members of the Force who may be ill, incapacitated or in need of Welfare Fund support, such expenditure is itemised in the Notes to the financial statements.

## **West Mercia Police Welfare Fund**

### **Report of the Trustees for the Year Ended 31st March 2018**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The day to day administration of the charity is performed by the Officers, namely, Chairman, Vice Chairman and Secretary/Treasurer as named on page 3.

The Holding Trustees are elected and appointed by the Executive Committee and follow the Executive Committee's directions. Fund Rules were changed after the year end such that the Chairman, Secretary and Treasurer shall be the holding trustees rather than named individuals. This is to streamline the processes when the holders of the aforementioned Offices change.

The Holding Trustees act as custodians of all investments held by the Charity.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**  
1087525

##### **Principal address**

United House  
De Salis Drive  
Hampton Lovett  
Droitwich  
Worcestershire  
WR9 0QE

##### **Trustees**

Mr Jamie Harrison	- resigned 31.3.18
Supt Kevin Purcell	- resigned 31.3.18
PC Jayne Willetts	- resigned 31.3.18
Mr Steven Butler	- appointed 1.7.18
Ms Sarah Cooper	- appointed 1.4.18
Ms Ann-Marie Laws	- appointed 1.4.18
Ms Lesley Williams	- appointed 1.4.18

##### **Independent examiner**

Ally McLaughlin  
FCCA  
The Richards Sandy Partnership  
Thorneloe House  
25 Barbourne Road  
Worcester  
Worcestershire  
WR1 1RU

**West Mercia Police Welfare Fund**

**Report of the Trustees  
for the Year Ended 31st March 2018**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Executive Committee Members**

Russ Yeomans	Chairman - resigned 1.7.18
Sarah Cooper	Chairman - appointed 1.7.18
Paul Franks	Vice Chairman - resigned 31.3.18
Lesley Williams	Vice Chairman - appointed 06.11.18
Steve Butler	Secretary - appointed 1.7.18
Nigel Mortimer	Treasurer - resigned 1.7.18
Douglas Gray	Treasurer - appointed 13.12.18
Chris Thomas	Assistant Treasurer

**Committee Members**

CC Anthony Bangham	
Supt Kevin Purcell	
Insp Sean Kent	Resigned 31.7.18
Insp Paul Franks	Resigned 31.3.18
Mr Russ Yeomans	Resigned 31.5.18
Mr Nigel Mortimer	Resigned 25.7.18
Mr David Braid	Resigned 31.3.18
Mr Keith Steele	Retired 31.1.18
Mr Malcolm Palmer	Resigned 28.2.18
Mrs Sarah Cooper	
Mr Jamie Harrison	Resigned 03.6.18
Mr Christopher Thomas	
Mr Jayne Willetts	Resigned 24.7.18
Mr Steve Butler	
Ms Ann-Marie Laws	Appointed 01.4.18
Mr Douglas Gray	Appointed 01.4.18
Mrs Lesley Williams	Appointed 01.4.18
Mr Peter Nightingale	Appointed 01.4.18
Mr Peter Jones	Appointed 01.4.18
Mr Ross Cookson	Appointed 01.4.18
Ms Stephanie Dyer	Appointed 01.4.18

**Co-opted Members**

Allan Hand	Welfare Officer (Shrewsbury)
Amber Threapleton	Welfare Officer (HQ)
Maggie Case	NARPO

The Executive Committee presents its report and the independently examined statements for the Year Ended 31 March 2018.

Approved by order of the board of trustees on 06.11.18 and signed on its behalf by:

  
Ms Sarah Cooper - Trustee

**Independent Examiner's Report to the Trustees of  
West Mercia Police Welfare Fund**

**Independent examiner's report to the trustees of West Mercia Police Welfare Fund**

I report to the charity trustees on my examination of the accounts of the West Mercia Police Welfare Fund (the Trust) for the year ended 31st March 2018.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

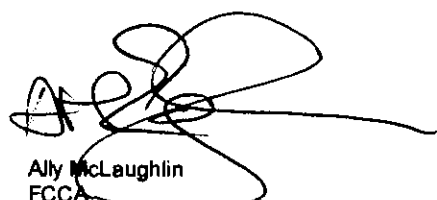
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Ally McLaughlin  
FCCA  
The Richards Sandy Partnership  
Thorneloe House  
25 Barbourne Road  
Worcester  
Worcestershire  
WR1 1RU

Date: 6/12/2018

**West Mercia Police Welfare Fund**

**Statement of Financial Activities  
for the Year Ended 31st March 2018**

				<b>Year Ended 31.3.18</b>	<b>Period 1.4.15 to 31.3.17</b>
	<b>Notes</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>	<b>Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		52,054	132,710	184,764	162,224
Investment income	2	7,301	-	7,301	4,938
<b>Total</b>		<b>59,355</b>	<b>132,710</b>	<b>192,065</b>	<b>167,162</b>
 <b>EXPENDITURE ON</b>					
Raising funds	3	5,116	-	5,116	4,267
Charitable activities					
Charitable		26,766	132,710	159,476	167,685
<b>Total</b>		<b>31,882</b>	<b>132,710</b>	<b>164,592</b>	<b>171,952</b>
Net gains/(losses) on investments		(6,484)	-	(6,484)	55,295
<b>NET INCOME</b>		<b>20,989</b>	<b>-</b>	<b>20,989</b>	<b>50,505</b>
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		632,435	-	632,435	581,930
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<b>653,424</b>	<b>-</b>	<b>653,424</b>	<b>632,435</b>

The notes form part of these financial statements



**West Mercia Police Welfare Fund**

**Balance Sheet  
At 31st March 2018**

	Notes	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
<b>FIXED ASSETS</b>					
Investments	6	423,875	-	423,875	383,209
<b>CURRENT ASSETS</b>					
Debtors	7	44,443	-	44,443	61,537
Cash at bank		187,056	-	187,056	189,549
		<u>231,499</u>	<u>-</u>	<u>231,499</u>	<u>251,086</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(1,950)	-	(1,950)	(1,860)
<b>NET CURRENT ASSETS</b>		<u>229,549</u>	<u>-</u>	<u>229,549</u>	<u>249,226</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>653,424</u>	<u>-</u>	<u>653,424</u>	<u>632,435</u>
<b>NET ASSETS</b>		<u>653,424</u>	<u>-</u>	<u>653,424</u>	<u>632,435</u>
<b>FUNDS</b>	9				
Unrestricted funds				653,424	632,435
Restricted funds				-	-
<b>TOTAL FUNDS</b>				<u>653,424</u>	<u>632,435</u>

The financial statements were approved by the Board of Trustees on 06.11.18 and were signed on its behalf by:

  
Ms Sarah Cooper -Trustee

The notes form part of these financial statements

**West Mercia Police Welfare Fund**

**Notes to the Financial Statements  
for the Year Ended 31st March 2018**

**1. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**INCOME**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**TAXATION**

The charity is exempt from tax on its charitable activities.

**FUND ACCOUNTING**

Unrestricted funds and donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose are available as general funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria, is charged to the restricted funds.

## **West Mercia Police Welfare Fund**

### **Notes to the Financial Statements - continued for the Year Ended 31st March 2018**

#### **1. ACCOUNTING POLICIES - continued**

##### **INVESTMENT INCOME**

Investment income is accounted for in the period in which the charity is entitled to receipt.

##### **DONATIONS**

Donations are accounted for when received.

When donors specify that a donation is for a particular restricted purpose the income is included in incoming resources of the restricted funds when received.

##### **GRANTS**

Grants are paid to eligible members to alleviate hardship and are not repayable.

##### **LOANS**

Loans are granted to eligible members to alleviate hardship and are repayable over a set number of instalments.

##### **INCOME TAX REFUNDS**

Income tax refunds in respect of Gift Aid are accounted for in the period in which the charity receives the refund.

##### **INVESTMENTS**

Investments are held at market value and revalued annually. The changes in market value of investments during the year are recognised as income and comprise all increases and decreases in the market value of investments held at any time during the year, including profits and losses realised on sales of investments and unrealised in market value. Any unrealised gains at the year end are held within the designated Revaluation reserve fund.

##### **FIXED ASSETS**

The Charity has no fixed assets so there is no depreciation at present.

##### **FINANCIAL INSTRUMENTS**

The charity has elected to apply the provisions of Section 11' Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised when the charity becomes party to contractual provisions of the instrument.

Financial assets are offset, with the net amounts presented in the accounts where 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 trade and other receivables 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.

##### **Basic Financial Liabilities**

Basic Financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future receipts, discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of the operations from suppliers. Accounts 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 payables are recognised initially at transaction.

**West Mercia Police Welfare Fund**

**Notes to the Financial Statements - continued  
for the Year Ended 31st March 2018**

**2. INVESTMENT INCOME**

	Year Ended 31.3.18 £	Period 1.4.15 to 31.3.17 £
Deposit account interest	-	78
Dividends	7,301	4,860
	<u>7,301</u>	<u>4,938</u>

**3. RAISING FUNDS**

**Investment management costs**

	Year Ended 31.3.18 £	Period 1.4.15 to 31.3.17 £
Portfolio management	5,116	4,267

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st March 2018 nor for the period ended 31st March 2017.

**TRUSTEES' EXPENSES**

**Executive Committee**

The constitution does not provide for any remuneration to be paid to members of the Executive Committee.

During the year no remuneration has been paid to any member of the Committee. Expenses of £64 (2017 - £230) have been reimbursed.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	27,474	134,760	162,224
Investment income	4,938	-	4,938
<b>Total</b>	<u>32,412</u>	<u>134,760</u>	<u>167,162</u>
<b>EXPENDITURE ON</b>			
Raising funds	4,267	-	4,267
Charitable activities			
Charitable	32,935	134,760	167,685
<b>Total</b>	<u>37,202</u>	<u>134,760</u>	<u>171,952</u>
<b>Net gains/(losses) on investments</b>	55,295	-	55,295

**West Mercia Police Welfare Fund**

**Notes to the Financial Statements - continued  
for the Year Ended 31st March 2018**

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>NET INCOME</b>	<u>60,505</u>	<u>-</u>	<u>50,505</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<u>581,930</u>	<u>-</u>	<u>581,930</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>632,435</u></u>	<u><u>-</u></u>	<u><u>632,435</u></u>

**6. FIXED ASSET INVESTMENTS**

	Listed Investments £
<b>MARKET VALUE</b>	
At 1st April 2017	<b>383,209</b>
Additions	<b>187,525</b>
Disposals	<b>(114,641)</b>
Revaluations	<b>(32,218)</b>
At 31st March 2018	<u><b>423,875</b></u>
<b>NET BOOK VALUE</b>	
At 31st March 2018	<u><b>423,875</b></u>
At 31st March 2017	<u><b>383,209</b></u>

There were no investment assets outside the UK.

Historical cost of investments held at 31 March 2018 is £389,198 (2017 - £316,315)

Investments at market value comprised of:

	2018 £	2017 £
UK Fixed Interest	8,582	8,736
UK Gilts	5,989	5,927
Overseas fixed interest	6,143	6,201
Equities - UK	154,214	156,067
Equities - US	102,647	100,750
Equities - Europe	30,336	27,682
Equities - Far East	43,490	26,511
Equities - Other	21,543	16,562
Other Assets	50,931	34,773
	<u><u>423,875</u></u>	<u><u>383,209</u></u>

None of the investments relate to restricted funds and all are managed by Quilter Cheviot.

The valuation of the investments, at market value, was performed by Quilter Cheviot.

The investments are held to provide an investment return to the charity.

**West Mercia Police Welfare Fund**

**Notes to the Financial Statements - continued  
for the Year Ended 31st March 2018**

**6. FIXED ASSET INVESTMENTS - continued**

**7. DEBTORS**

	2018 £	2017 £
Amounts falling due within one year:		
Other debtors	70	190
Loans granted to Members	<u>11,240</u>	<u>10,280</u>
	<u>11,310</u>	<u>10,470</u>
Amounts falling due after more than one year:		
Loans granted to Members	<u>33,133</u>	<u>51,067</u>
Aggregate amounts	<u>44,443</u>	<u>61,537</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Other creditors	<u>1,950</u>	<u>1,860</u>

**9. MOVEMENT IN FUNDS**

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
<b>Unrestricted funds</b>			
General fund	565,540	53,207	618,747
Revaluation reserve	<u>66,895</u>	<u>(32,218)</u>	<u>34,677</u>
	<u>632,435</u>	<u>20,989</u>	<u>653,424</u>
<b>TOTAL FUNDS</b>	<u>632,435</u>	<u>20,989</u>	<u>653,424</u>

**West Mercia Police Welfare Fund**

**Notes to the Financial Statements - continued  
for the Year Ended 31st March 2018**

**9. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	59,355	(31,882)	25,734	53,207
Revaluation reserve	-	-	(32,218)	(32,218)
	<u>59,355</u>	<u>(31,882)</u>	<u>(6,484)</u>	<u>20,989</u>
<b>Restricted funds</b>				
Convalescent Home	119,136	(119,136)	-	-
St George's	13,574	(13,574)	-	-
	<u>132,710</u>	<u>(132,710)</u>	<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>192,065</u>	<u>(164,592)</u>	<u>(6,484)</u>	<u>20,989</u>

**Comparatives for movement in funds**

	At 1.4.15 £	Net movement in funds £	At 31.3.17 £
<b>Unrestricted Funds</b>			
General fund	514,763	50,777	565,540
Revaluation reserve	67,167	(272)	66,895
	<u>581,930</u>	<u>50,505</u>	<u>632,435</u>
<b>TOTAL FUNDS</b>	<u>581,930</u>	<u>50,505</u>	<u>632,435</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	32,412	(37,202)	55,567	50,777
Revaluation reserve	-	-	(272)	(272)
	<u>32,412</u>	<u>(37,202)</u>	<u>55,295</u>	<u>50,505</u>
<b>Restricted funds</b>				
Convalescent Home	122,206	(122,206)	-	-
St George's	12,545	(12,545)	-	-
	<u>134,750</u>	<u>(134,750)</u>	<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>167,162</u>	<u>(171,952)</u>	<u>55,295</u>	<u>50,505</u>

## **West Mercia Police Welfare Fund**

### **Notes to the Financial Statements - continued for the Year Ended 31st March 2018**

#### **9. MOVEMENT IN FUNDS - continued**

##### **RESTRICTED FUNDS**

###### **Convalescent Home**

The provision of facilities and services for contributing members past and present of the West Mercia Constabulary and their families and dependents to aid sickness recovery and help to alleviate distress from disabilities and handicaps and to provide care for the infirm and for convalescence.

###### **St George's Fund**

Payments are made by the fund for the care of needy children of deceased police officers.

##### **UNRESTRICTED FUNDS**

###### **General Fund**

	2018	2017
Resources expended include:	£	£
Grants made to members to alleviate hardship	6,910	10,680
Convalescent home expenses	4,009	2,362
Administration charge to JBB	4,000	4,000
Lottery prizes	6,635	6,165
Welfare loans written off	-	5,970
Governance costs include accountancy charges	1,950	1,860

###### **Revaluation Reserve**

This represents the changes in market value of investments during the year and comprises unrealised gains/losses in the value of investments.

###### **Transfers**

A transfer of £32,218 has been made from the revaluation reserve. The balance in the revaluation reserve of £34,677 represents total unrealised gains at the year end.

#### **10. RELATED PARTY DISCLOSURES**

During the year administrative fees of £4,000 (2017 £4,000) were paid to West Mercia Police Federation Joint Branch Board Fund.

#### **11. ULTIMATE CONTROLLING PARTY**

The Fund is controlled by its members through the trustee body. At 31 March 2018 there were 1,316 members (2017 - 1,370).

#### **12. GIFT AID**

The Charity has, since late February 2003, been receiving sums from members who have given Gift Aid authorities to the Charity to enable tax to be reclaimed from HM Revenue & Customs.

In the current year a sum of £30,988 (2017: £25,223) was received from HM Revenue & Customs. The Gift Aid tax repayments are not brought into account and recognised until they are received.