

Report of the Trustees and
Audited Financial Statements for the Year Ended 31 December 2021
for
South West Police Compassionate Fund
(Incorporating the Devon and Cornwall
Constabulary Widows' and Orphans'
Compassionate Fund - Charity No. 256931)

Kirk Hills
Chartered Accountants and Statutory Auditors
5 Barnfield Crescent
Exeter
Devon
EX1 1QT

South West Police Compassionate Fund
(Incorporating the Devon and Cornwall
Constabulary Widows' and Orphans'
Compassionate Fund - Charity No. 256931)

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for the Year Ended 31 December 2021

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South West Police Compassionate Fund
(Incorporating the Devon and Cornwall
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Compassionate Fund - Charity No. 256931)

Report of the Trustees
for the Year Ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1191281

Principal address

Unit 3 Providence Court
Pynes Hill
Exeter
Devon
EX2 5JL

Trustees

Retired Sergeant N Rabbits
Retired Constable D James

Auditors

Kirk Hills
Chartered Accountants and Statutory Auditors
5 Barnfield Crescent
Exeter
Devon
EX1 1QT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

South West Police Compassionate Fund
(Incorporating the Devon and Cornwall
Constabulary Widows' and Orphans'
Compassionate Fund - Charity No. 256931)

Report of the Trustees
for the Year Ended 31 December 2021

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

.....
Retired Sergeant N Rabbits - Trustee

Report of the Independent Auditors to the Trustees of South West Police Compassionate Fund

Opinion

We have audited the financial statements of South West Police Compassionate Fund (the 'charity') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

Report of the Independent Auditors to the Trustees of
South West Police Compassionate 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 which 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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Trustees of South West Police Compassionate Fund

Our responsibilities for the audit of the financial statements

We have been appointed as auditors 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 a Report of the Independent Auditors 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.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable incorporated organisation through discussions with the chief executive and trustees, and from our knowledge and experience of the organisation;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable incorporated organisation, including the Charities Act 2011, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries management, reviewing correspondence with industry regulators, and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable incorporated organisation's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of trustees and management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators, and the charitable incorporated organisation's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the chief executive and trustees and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Trustees of
South West Police Compassionate Fund

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.

Kirk Hills
Chartered Accountants and Statutory Auditors
5 Barnfield Crescent
Exeter
Devon
EX1 1QT

Date:

South West Police Compassionate Fund
(Incorporating the Devon and Cornwall
Constabulary Widows' and Orphans'
Compassionate Fund - Charity No. 256931)

Statement of Financial Activities
for the Year Ended 31 December 2021

| | Notes | Unrestricted fund £ | Restricted fund £ | 31.12.21 Total funds £ | 31.12.20 Total funds £ |
|------------------------------------|-------|---------------------------|-------------------------|---|---------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | | 194,311 | - | 194,311 | 146,179 |
| Investment income | 2 | 180,650 | - | 180,650 | 168,201 |
| Total | | 374,961 | - | 374,961 | 314,380 |
| EXPENDITURE ON | | | | | |
| Raising funds | | 59,078 | - | 59,078 | 47,441 |
| Charitable activities | | | | | |
| Grants to widows and orphans | | 190,337 | - | 190,337 | 233,828 |
| Governance | | 43,347 | - | 43,347 | 21,186 |
| Total | | 292,762 | - | 292,762 | 302,455 |
| Net gains on investments | | 815,438 | - | 815,438 | 109,949 |
| NET INCOME | | 897,637 | - | 897,637 | 121,874 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 6,340,274 | - | 6,340,274 | 6,218,400 |
| TOTAL FUNDS CARRIED FORWARD | | 7,237,911 | - | 7,237,911 | 6,340,274 |

The notes form part of these financial statements

**South West Police Compassionate Fund
(Incorporating the Devon and Cornwall
Constabulary Widows' and Orphans'
Compassionate Fund - Charity No. 256931)**

**Balance Sheet
31 December 2021**

| | Notes | Unrestricted fund £ | Restricted fund £ | 31.12.21 Total funds £ | 31.12.20 Total funds £ |
|--|-------|---------------------------|-------------------------|---|---------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 8 | 456,291 | - | 456,291 | 9,607 |
| Investments | 9 | 6,528,881 | - | 6,528,881 | 6,195,983 |
| | | <u>6,985,172</u> | - | <u>6,985,172</u> | 6,205,590 |
| CURRENT ASSETS | | | | | |
| Debtors | 10 | 142,312 | - | 142,312 | 88,457 |
| Cash at bank and in hand | | 134,522 | - | 134,522 | 80,874 |
| | | <u>276,834</u> | - | <u>276,834</u> | 169,331 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 11 | (24,095) | - | (24,095) | (34,647) |
| NET CURRENT ASSETS | | <u>252,739</u> | - | <u>252,739</u> | 134,684 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>7,237,911</u> | - | <u>7,237,911</u> | 6,340,274 |
| NET ASSETS | | <u>7,237,911</u> | - | <u>7,237,911</u> | 6,340,274 |
| FUNDS | | | | | |
| Unrestricted funds | 12 | | | <u>7,237,911</u> | 6,340,274 |
| TOTAL FUNDS | | | | <u>7,237,911</u> | 6,340,274 |

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

.....
Sergeant N Rabbits - Trustee

.....
Constable D James - Trustee

The notes form part of these financial statements

South West Police Compassionate Fund
(Incorporating the Devon and Cornwall
Constabulary Widows' and Orphans'
Compassionate Fund - Charity No. 256931)

Notes to the Financial Statements
for the Year Ended 31 December 2021

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 2019)', 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.

Devon and Cornwall Constabulary Widows', Orphans' and Compassionate Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

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.

Individual areas of voluntary income are recognised on the following bases:

Monthly donations from members: In the month in which members' salary and pension is paid.

Other donations: When donation is made before the financial reporting date, the amount is known and the donation has been received by the charity.

Gift Aid income: actual amounts received plus the estimated amount receivable under claims not yet submitted at the financial reporting date.

Legacies: amounts receivable from estates relating to deaths before the financial reporting date, to the extent that the amounts receivable are known or can be reasonably estimated.

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 payable are payments made to individuals and other third parties in the furtherance of the charitable objectives. Grants are only recognised in the SOFA once the recipients of the grants have provided sufficient evidence of their entitlement to claim.

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.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

South West Police Compassionate Fund
(Incorporating the Devon and Cornwall
Constabulary Widows' and Orphans'
Compassionate Fund - Charity No. 256931)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

1. **ACCOUNTING POLICIES - continued**

Tangible fixed assets

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Office equipment 20%, straight line basis

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Combination of charitable entities

The statement of financial activities in these financial statements includes the income and expenditure of this organisation's predecessor charity in accordance with a dispensation issued by the Charity Commission. (See also note 13)

2. **INVESTMENT INCOME**

| | 31.12.21 | 31.12.20 |
|--------------------------------|--|--|
| | £ | £ |
| Other fixed asset invest - FII | 180,643 | 168,014 |
| Deposit account interest | 7 | 187 |
| | <hr style="border: 1px solid black; width: 50%; margin: 0 auto;"/> 180,650 <hr style="border: 1px solid black; width: 50%; margin: 0 auto;"/> | <hr style="border: 1px solid black; width: 50%; margin: 0 auto;"/> 168,201 <hr style="border: 1px solid black; width: 50%; margin: 0 auto;"/> |

3. **GRANTS PAYABLE**

| | 31.12.21 | 31.12.20 |
|------------------------------|--|--|
| | £ | £ |
| Grants to widows and orphans | 131,692 | 178,072 |
| | <hr style="border: 1px solid black; width: 50%; margin: 0 auto;"/> 131,692 <hr style="border: 1px solid black; width: 50%; margin: 0 auto;"/> | <hr style="border: 1px solid black; width: 50%; margin: 0 auto;"/> 178,072 <hr style="border: 1px solid black; width: 50%; margin: 0 auto;"/> |

The total grants paid to individuals during the year was as follows:

| | 31.12.21 | 31.12.20 |
|------------------------|--|--|
| | £ | £ |
| Lump sum grants | 48,000 | 37,455 |
| Dependent child grants | 58,501 | 63,800 |
| Special grants | 25,191 | 76,817 |
| | <hr style="border: 1px solid black; width: 50%; margin: 0 auto;"/> 131,692 <hr style="border: 1px solid black; width: 50%; margin: 0 auto;"/> | <hr style="border: 1px solid black; width: 50%; margin: 0 auto;"/> 178,072 <hr style="border: 1px solid black; width: 50%; margin: 0 auto;"/> |

**South West Police Compassionate Fund
(Incorporating the Devon and Cornwall
Constabulary Widows' and Orphans'
Compassionate Fund - Charity No. 256931)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

4. AUDITORS' REMUNERATION

| | 31.12.21 | 31.12.20 |
|--|--------------|--------------|
| | £ | £ |
| Fees payable to the charity's auditors for the audit of the charity's financial statements | <u>5,275</u> | <u>5,643</u> |

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

Trustees' expenses

During the year the charity made the following transactions with trustees:
Vince Bedford
£Nil (2020: £41) of travel costs were reimbursed to Vince Bedford during the year.

Spencer Pritchard
£Nil (2020: £119) of travel costs were reimbursed to Spencer Pritchard during the year.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

| | 31.12.21 | 31.12.20 |
|---------------------|----------|----------|
| Fund administration | <u>2</u> | <u>2</u> |

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted fund £ | Total funds £ |
|-----------------------------------|---------------------------|-------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 146,179 | - | 146,179 |
| Investment income | 168,201 | - | 168,201 |
| Total | <u>314,380</u> | - | <u>314,380</u> |
| EXPENDITURE ON | | | |
| Raising funds | 47,441 | - | 47,441 |
| Charitable activities | | | |
| Grants to widows and orphans | 199,107 | 34,721 | 233,828 |
| Governance | 21,186 | - | 21,186 |
| Total | <u>267,734</u> | <u>34,721</u> | <u>302,455</u> |
| Net gains on investments | <u>109,949</u> | - | <u>109,949</u> |

**South West Police Compassionate Fund
(Incorporating the Devon and Cornwall
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Compassionate Fund - Charity No. 256931)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted fund £ | Restricted fund £ | Total funds £ |
|------------------------------------|---------------------------|-------------------------|---------------------|
| NET INCOME/(EXPENDITURE) | 156,595 | (34,721) | 121,874 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 6,183,679 | 34,721 | 6,218,400 |
| TOTAL FUNDS CARRIED FORWARD | <u>6,340,274</u> | <u>-</u> | <u>6,340,274</u> |

8. TANGIBLE FIXED ASSETS

| | Freehold property £ | Office equipment £ | Totals £ |
|------------------------|---------------------------|--------------------------|----------------|
| COST | | | |
| At 1 January 2021 | - | 20,807 | 20,807 |
| Additions | 449,186 | 1,238 | 450,424 |
| Disposals | - | (3,355) | (3,355) |
| At 31 December 2021 | <u>449,186</u> | <u>18,690</u> | <u>467,876</u> |
| DEPRECIATION | | | |
| At 1 January 2021 | - | 11,200 | 11,200 |
| Charge for year | - | 3,556 | 3,556 |
| Eliminated on disposal | - | (3,171) | (3,171) |
| At 31 December 2021 | <u>-</u> | <u>11,585</u> | <u>11,585</u> |
| NET BOOK VALUE | | | |
| At 31 December 2021 | <u>449,186</u> | <u>7,105</u> | <u>456,291</u> |
| At 31 December 2020 | <u>-</u> | <u>9,607</u> | <u>9,607</u> |

9. FIXED ASSET INVESTMENTS

| | Listed investments £ | Cash and settlements pending £ | Totals £ |
|-----------------------|----------------------------|---|------------------|
| MARKET VALUE | | | |
| At 1 January 2021 | 6,151,049 | 44,934 | 6,195,983 |
| Additions | 1,249,137 | 2,137,023 | 3,386,160 |
| Disposals | (1,829,447) | (1,913,121) | (3,742,568) |
| Revaluations | 689,306 | - | 689,306 |
| At 31 December 2021 | <u>6,260,045</u> | <u>268,836</u> | <u>6,528,881</u> |
| NET BOOK VALUE | | | |
| At 31 December 2021 | <u>6,260,045</u> | <u>268,836</u> | <u>6,528,881</u> |
| At 31 December 2020 | <u>6,151,049</u> | <u>44,934</u> | <u>6,195,983</u> |

There were no investment assets outside the UK.

**South West Police Compassionate Fund
(Incorporating the Devon and Cornwall
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

9. FIXED ASSET INVESTMENTS - continued

The historic cost of investments carried at market value is £4,379,519.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---------------|-------------------|-------------------|
| | 31.12.21 | 31.12.20 |
| | £ | £ |
| Other debtors | 142,312 | 88,457 |
| | <u> </u> | <u> </u> |

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|-----------------|-------------------|-------------------|
| | 31.12.21 | 31.12.20 |
| | £ | £ |
| Other creditors | 24,095 | 34,647 |
| | <u> </u> | <u> </u> |

12. MOVEMENT IN FUNDS

| | At 1.1.21 £ | Net movement in funds £ | At 31.12.21 £ |
|---------------------------|-------------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 6,340,274 | 897,637 | 7,237,911 |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | 6,340,274 | 897,637 | 7,237,911 |
| | <u> </u> | <u> </u> | <u> </u> |

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 374,961 | (292,762) | 815,438 | 897,637 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | 374,961 | (292,762) | 815,438 | 897,637 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

Comparatives for movement in funds

| | At 1.1.20 £ | Net movement in funds £ | At 31.12.20 £ |
|---|-------------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 6,183,679 | 156,595 | 6,340,274 |
| Restricted funds | | | |
| To benefit active and retired officers in the Cambourne area | 34,721 | (34,721) | - |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | 6,218,400 | 121,874 | 6,340,274 |
| | <u> </u> | <u> </u> | <u> </u> |

**South West Police Compassionate Fund
(Incorporating the Devon and Cornwall
Constabulary Widows' and Orphans'
Compassionate Fund - Charity No. 256931)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

12. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 314,380 | (267,734) | 109,949 | 156,595 |
| Restricted funds | | | | |
| To benefit active and retired officers in the Cambourne area | - | (34,721) | - | (34,721) |
| TOTAL FUNDS | <u>314,380</u> | <u>(302,455)</u> | <u>109,949</u> | <u>121,874</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.1.20 £ | Net movement in funds £ | At 31.12.21 £ |
|---|------------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 6,183,679 | 1,054,232 | 7,237,911 |
| Restricted funds | | | |
| To benefit active and retired officers in the Cambourne area | 34,721 | (34,721) | - |
| TOTAL FUNDS | <u>6,218,400</u> | <u>1,019,511</u> | <u>7,237,911</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 689,341 | (560,496) | 925,387 | 1,054,232 |
| Restricted funds | | | | |
| To benefit active and retired officers in the Cambourne area | - | (34,721) | - | (34,721) |
| TOTAL FUNDS | <u>689,341</u> | <u>(595,217)</u> | <u>925,387</u> | <u>1,019,511</u> |

South West Police Compassionate Fund
(Incorporating the Devon and Cornwall
Constabulary Widows' and Orphans'
Compassionate Fund - Charity No. 256931)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

14. CHARITY REORGANISATION

South West Police Compassionate fund was formed as a Charitable Incorporated Organisation to assume the activities and net assets of the Devon and Cornwall Constabulary Widows' and Orphans' Compassionate Fund. It commenced activities on 14 September 2020 and its financial reporting date of 31 December matches that of the original charity. The original charity continues as a largely dormant charity to receive legacies and donations made in that charity's name. The Charity Commission has given the South West Police Compassionate Fund a dispensation to produce a single set of financial statements incorporating any activity in the original charity. Therefore, the statement of financial activities in these financial statements includes, as comparative figures, the income and expenditure of the original charity up to 13 September 2020 and the income and expenditure of the new charity from 14 September 2020 to 31 December 2020 in accordance with that dispensation.

South West Police Compassionate Fund
(Incorporating the Devon and Cornwall
Constabulary Widows' and Orphans'
Compassionate Fund - Charity No. 256931)

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

| | 31.12.21 £ | 31.12.20 £ |
|---------------------------------------|----------------|----------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 1,976 | 2,771 |
| Gift aid | 10,039 | 9,945 |
| Legacies | 103,648 | 59,011 |
| Subscriptions | 78,648 | 74,452 |
| | 194,311 | 146,179 |
| Investment income | | |
| Other fixed asset invest - FII | 180,643 | 168,014 |
| Deposit account interest | 7 | 187 |
| | 180,650 | 168,201 |
| Total incoming resources | 374,961 | 314,380 |
| EXPENDITURE | | |
| Raising donations and legacies | | |
| Marketing | 2,948 | - |
| Investment management costs | | |
| Portfolio management | 35,399 | 32,573 |
| Charitable activities | | |
| Grants to individuals | 131,692 | 178,072 |
| Support costs | | |
| Finance | | |
| Bank charges | (96) | - |
| Human resources | | |
| Wages | 47,012 | 44,151 |
| Pensions | 4,949 | 4,413 |
| | 51,961 | 48,564 |
| Other | | |
| Rent, rates and water | 21,340 | 14,220 |
| Insurance | 1,468 | 368 |
| Light and heat | 730 | - |
| Telephone | 512 | - |
| Postage and stationery | 926 | 1,459 |
| Computer, website and sundries | 17,932 | 6,056 |
| Depreciation of tangible fixed assets | 6,214 | 3,674 |
| | 49,122 | 25,777 |

This page does not form part of the statutory financial statements

South West Police Compassionate Fund
(Incorporating the Devon and Cornwall
Constabulary Widows' and Orphans'
Compassionate Fund - Charity No. 256931)

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

| | 31.12.21 £ | 31.12.20 £ |
|--|-----------------------|-----------------------|
| Other | | |
| Governance costs | | |
| Auditors' remuneration | 5,275 | 5,643 |
| Other governance costs | - | 945 |
| Accountancy and legal fees | 16,461 | 10,881 |
| | <u>21,736</u> | <u>17,469</u> |
| Total resources expended | <u>292,762</u> | <u>302,455</u> |
| Net income before gains and losses | 82,199 | 11,925 |
| Realised recognised gains and losses | | |
| Realised gains/(losses) on fixed asset investments | 815,438 | 109,949 |
| Net income | <u>897,637</u> | <u>121,874</u> |