



*Laid before the Northern Ireland Assembly under  
Section 9(d) of the Northern Ireland Police Fund Regulations 2016*

*on*

*2 February 2026*

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Any enquiries related to this publication should be sent to:

*Northern Ireland Police Fund  
100 Belfast Road  
Holywood  
BT18 9QY*

This publication is also available on our website at [www.nipolicefund.gov.uk](http://www.nipolicefund.gov.uk)

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## **PERFORMANCE REPORT**

### **OVERVIEW**

The purpose of the Overview is to provide sufficient information to ensure that the remit and purpose of the Northern Ireland Police Fund (NIPF, the Fund) is understood. The Overview includes:

- a statement from the Chief Executive providing her perspective on the performance of NIPF over the period;
- a statement of the purpose and activities of NIPF;
- the key issues and risks that could affect NIPF in delivering its objectives; and
- a performance summary.

## **FOREWORD BY CHIEF EXECUTIVE**

Throughout 2024-25, the Fund has continued to support beneficiaries and remains determined to continue to do so. The dedication of staff of the Fund during 2024-25, who remain determined to make a difference to the lives of injured or bereaved beneficiaries, is demonstrated through the provision of a range of NIPF services including disability and general support, wheelchairs and other disability adaptations, carers respite breaks and educational bursaries for dependents; and the overall total of grant awards from NIPF in 2024-25 was £982k. The Fund has also been able to continue to assist organisations with grant support to maintain contact with their members during 2024-25.

In 2024-25, the Fund continued to support its beneficiaries, including those who suffer from financial hardship, while maintaining a commitment to provide timely, measurable and appropriate interventions. It is a fact the Fund's staff are regularly faced with dealing with the effects on families living with the consequences of terrorist violence. This includes the physical, psychological and emotional issues associated with each client's unique circumstance and history and 2024-25 was no different. The Fund will continue to seek to ensure that there is an appropriate level of investment in its staff to ensure they have the tools not only to deliver a service but also to keep them safe and secure in the work that they do. There will be a challenge for the Fund going forward in the uncertainty that exists around the continued effect of the ensuing cost of living crisis, and this may inevitably affect the way in which we deliver services to our clients.

Finally, I wish to pay tribute to my Board and the staff of the Police Fund. It is through the dedicated and tireless work of this excellent team of people that the Fund is able to continue to deliver a professional, efficient and caring service that is responsive and appropriate to the needs of beneficiaries.

**Kelly Robinson**  
**Chief Executive and Accounting Officer**

## **STATEMENT OF PURPOSE AND ACTIVITIES**

### **History**

The Northern Ireland Police Fund was set up in late 2001 as a government response to the Independent Commission on Policing for Northern Ireland, Patten Recommendation 87, as reviewed by John Steele. NIPF was to supplement the income of those on very low pensions, help finance the procurement of better prostheses or household equipment for the disabled and make bursaries for disabled officers and their children who wish to study.

NIPF operated as a company limited by guarantee and was governed by company law until 31 March 2016. From 1 April 2016 the status of NIPF changed to that of an Executive Non-Departmental Public Body (NDPB) of the Department of Justice (DoJ).

### **Aims and objectives**

NIPF's remit is to provide support to police officers injured or killed as a direct result of terrorist attack, and their widows and families. Its overall aim is to improve the quality of life of its clients by providing financial and other support.

### **Description of business**

NIPF achieves its objectives by providing a comprehensive, quality service to its clients. It is proactive in seeking to meet their needs and provides a range of schemes designed to meet those needs now and in the future.

### **Equality of service delivery**

The Fund has put policies in place covering the delivery of services to clients. These are designed to create the framework for ensuring that services are delivered fairly and consistently. In addition, the Fund has a clear system of appeals to enable clients to seek redress where they feel they have been treated unfairly or have been disadvantaged.

NIPF's principal activity during the year was the provision of financial assistance, advice, support and care to members and former members of the Royal Ulster Constabulary, the Royal Ulster Constabulary Reserve, the Police Service of Northern Ireland, the Police Service of Northern Ireland Reserve who were killed or injured by terrorism, and their families and dependants.

NIPF, being mindful of the problems and traumas faced by its clients, delivers a caring and considerate service, and seeks at all times to minimise any unwarranted intrusion into the lives of its clients consistent with meeting the requirements of its schemes.

## **STATEMENT OF PURPOSE AND ACTIVITIES (CONTINUED)**

### **Organisational structure**

The NIPF is headed by the Chief Executive and Accounting Officer who reports to a Management Board consisting of a Chairperson and six Non-Executive Members who are all appointed by the Minister of Justice or Department of Justice. A team of six operational and administrative staff and three Occupational Therapists support the Chief Executive Officer (CEO).

### **Principal risks and uncertainties**

NIPF's policy for managing risk is set out in Section 4 of the Governance Statement. The principal risks faced by NIPF are changing government priorities affecting funding, increased pressures to meet the growing requirements of Departmental oversight and the complexities of corporate governance from within very limited resources, and the possibility of fraud in grant applications.

NIPF continues to take on new clients particularly as the impact of Post-Traumatic Stress Disorder (PTSD) becomes more apparent. It remains the policy that all new clients must have a Band 2 disability rating with a causal incident directly related to a terrorist attack. The needs of existing clients will change as they grow older, and it will be a challenge for NIPF to ensure that the support it provides will meet the changing needs of clients.

### **Going concern**

In accordance with the Government Financial Reporting Manual, the financial statements of NIPF in respect of the financial year to 31 March 2025 are prepared on a going concern basis. The going concern basis is set out in Note 1.2 to the Accounts.

## PERFORMANCE SUMMARY AND FORWARD LOOK

### Performance summary

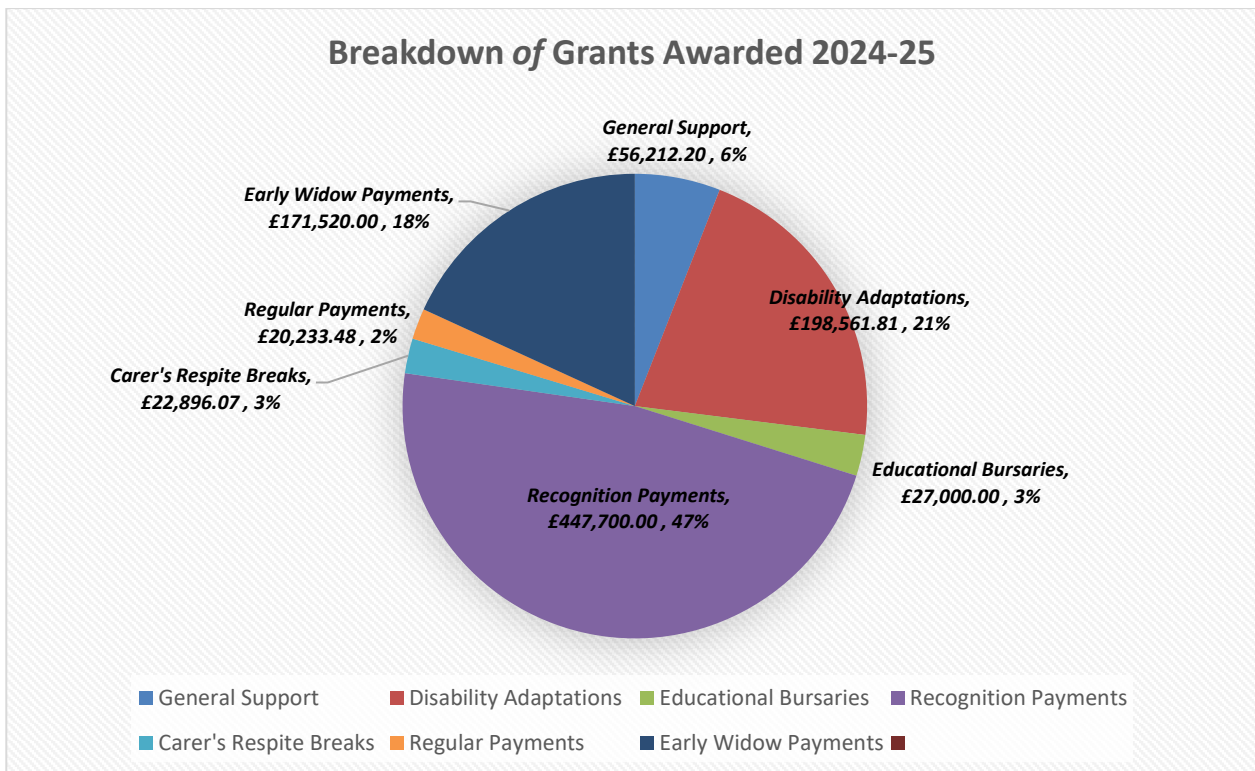
The Board have considered the strategic and operational issues that will affect the Fund during this period. These issues are integrated into the Corporate Plan 2022-2025 and have been used to develop this year's associated annual Business Plan and key performance outcomes, which contribute to the achievement of the Department's Business Plan.

### Grant Payments

During the year 2024-25, NIPF made a total of 699 individual grant payment awards to clients under the various grant schemes: *General Support, Disability Adaptations, Educational Bursaries, Carer's Breaks, Recognition Payments, Early Widows Payments and Regular Payments*. A total of £982k was paid out on all grants (£1,004k in 2023-24).

It also supported four police support voluntary bodies where their activities were of benefit to the clients of NIPF (see Table 2).

Table 1 : **Breakdown of Direct Client Grants Awarded 2024-25**



**Performance summary (continued)**

*Groups receiving NIPF Grant Funding during 2024-25*

During the 2024-25 financial year, a total of four groups were eligible to receive NIPF Grant Funding (*four groups in 2023-24*).

The amount of funding totalled £37,548 (2023-24, £32,390). See Table 2 below.

*Table 2 Breakdown of Eligible Groups – 2024/25*

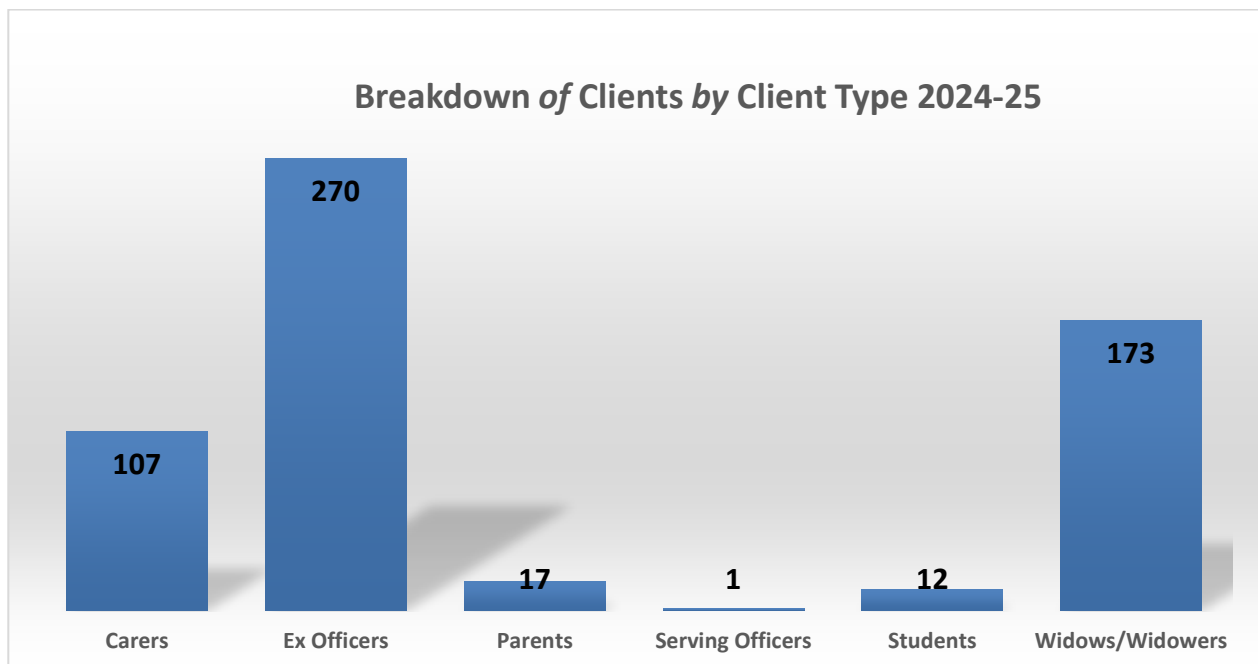
Organisation	Funding Amount
Wounded Police Families Association	£10,000
Parents Association	£9,995
Forgotten Families	£7,553
Disabled Police Officer's Association	£10,000
<b>TOTAL</b>	<b>£37,548</b>

**Client Group Breakdown**

During the year 2024-25, there were approximately 580 individual clients

*\*allowing for changes throughout the period, with the addition of new clients and clients deceased*

*Table 3 Breakdown of NIPF Clients 2024-25 by category*



## **Performance summary (continued)**

### **Forward look**

NIPF continues to look at how best it might meet its clients' needs in the future and especially how it needs to develop and adopt new schemes to meet the dual challenges of ageing and disability. NIPF continue to benefit from the new grant management system (operational from July 2024) which can assist in analysing the impact of NIPF grants for its clients and assists staff to continue responding to client needs as far as possible.

The Fund will continue to seek to ensure that there is an appropriate level of investment in its staff to ensure they have the tools not only to deliver a service but also to keep them safe and secure in the work that they do.

## PERFORMANCE ANALYSIS

### Financial Review

The NIPF financial statements for 2024-25 are compared to the previous two financial years in the table below:

#### Statement of Comprehensive Net Expenditure

	2024-25 £	2023-24 £	2022-23 £
<b>Total operating income</b>	-	-	<b>(17,371)</b>
Staff costs	305,524	358,856	238,244
Purchase of goods and services	174,859	153,664	115,277
Depreciation and impairment charges	12,576	7,355	6,455
Grants	970,928	995,740	861,890
<b>Total operating expenditure</b>	<b>1,463,887</b>	<b>1,515,615</b>	<b>1,221,866</b>
<b>Finance income</b>	(1,917)	(4,824)	(2,527)
<b>Finance expense</b>	1,319	374	-
<b>Net expenditure for the year</b>	<b>1,463,289</b>	<b>1,511,165</b>	<b>1,201,968</b>

### *Financial position*

The total net assets of NIPF at 31 March 2025 were £11,886 (2023-24: £8,780 of net liabilities).

### *Cash flow*

As detailed in the Statement of Cash Flows the NIPF's net draw down from the Department of Justice in 2024-25 was £1,483,000 (2023-24: £1,435,000) and the net decrease in cash and cash equivalents in the year was £11,893 (2023-24: £47,893).

### *Financial risk*

NIPF relies on the Department of Justice for funding and the risk to this funding is low. NIPF accounts for all transactions in sterling and it has no borrowings. As such, NIPF is not exposed to any exchange rate or liquidity risk.

## PERFORMANCE ANALYSIS (CONTINUED)

### Auditors

The financial statements are audited by the Comptroller and Auditor General for Northern Ireland (C&AG) in accordance with the Northern Ireland Police Fund Regulations 2016. The C&AG is head of the Northern Ireland Audit Office (NIAO) and is appointed by statute. She reports her findings to the Northern Ireland Assembly. The C&AG and her staff are wholly independent of NIPF.

The audit fee for the work performed by the staff of the C&AG during the reporting period, and which relates solely to the audit of these financial statements, was £15,000 (2023-24: £12,400). The C&AG may also undertake other statutory activities that are not related to the audit of the body's financial statements such as Value for Money reports. No such activity took place during the year.

### Payment to suppliers

NIPF's policy is to pay bills from all suppliers within 10 working days following receipt a properly rendered invoice or in accordance with contractual conditions, whichever is the earlier. Compliance with Prompt Payment is provided in the table below.

	<b>2024-25</b>	<b>2023-24</b>
Total Invoices paid	260	305
Total invoices paid within 10 days	260	305
<b>% of invoices paid within 10 days</b>	<b>100.0%</b>	<b>100.0%</b>
Total invoices paid within 30 days	260	305
<b>% of invoices paid within 30 days</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Statutory penalties paid for late payments (£k)</b>	-	-

### Social responsibility, environmental and sustainability initiatives

The Climate Change Act (Northern Ireland) 2022 (the Act) sets a clear statutory target of net zero emissions by 2050. This legislation places a statutory duty on all government departments to exercise their functions in a manner that is consistent with achieving that target as far as possible. The legislation requires the publication of a series of Climate Action Plans which set out how carbon budgets will be achieved across five yearly intervals. These Plans contain policies, proposals and actions submitted by all departments to meet sector specific emissions targets. The legislation also requires that each Department monitors and reports on progress made in its area of responsibility, in implementing the proposals and policies set out in the Climate Action Plan. The information collected through sustainability reporting may form a part of the interim (after three years of carbon budget) and final (after final year of carbon budget) Climate Action Plan progress reports. Therefore, it will be important that departments start to gather baseline data and measure the impact of actions taken.

## PERFORMANCE ANALYSIS (CONTINUED)

The requirements contained within the Act are underpinned by a number of additional key strategic drivers which require actions that contribute towards achieving Net Zero, a clean environment rich in biodiversity and promoting a sustainable economy.

NIPF is committed to behaving ethically, to contributing to the local community, and to minimising its impact on the environment. In conjunction with our landlord, The Police Rehabilitation and Retraining Trust (PRRT), the Fund actively promotes and maintains a positive and inclusive culture amongst staff and stakeholders which has helped to significantly reduced the amount of waste that is disposed of to landfill. Where possible, NIPF uses paper products that have a low environmental impact. NIPF's recycling also includes printed and office paper, toner cartridges, tin and metal products, envelopes, cardboard and plastics with segregation of waste using different bins and disposal regimes and adheres to the Single Use Plastics Reduction Plan from the Department of Agriculture, Environment and Rural Affairs.

### Human rights

Public servants have a statutory duty to respect, protect and fulfil people's human rights when developing and delivering government policy and services. The Northern Ireland Human Rights Commission (NIHRC) interactive guide to Human Rights is available to staff in NIPF to ensure they have knowledge of human rights law and standards and the core principles through which human rights are realised. The training is designed to increase human rights knowledge and strengthen the culture of human rights awareness and good practice within the organisation.

### Anti-corruption and anti-bribery

NIPF is committed to the values of probity and accountability which foster a positive organisational culture. It is also committed to the elimination of any fraud within the organisation, to the rigorous investigation of any prima facie case, and, where fraud or other criminal acts are proven, to ensure that wrongdoers are dealt with appropriately. NIPF will take proportionate steps to recover any assets lost as a result of fraud, corruption or theft. It also has a zero-tolerance approach towards acts of bribery and corruption by staff, associated persons and organisations. There were no incidents of suspected or actual fraud arising during the year.

## PERFORMANCE REPORT



**Kelly Robinson**  
Chief Executive and Accounting Officer

28 January 2026

## **ACCOUNTABILITY REPORT**

The Accountability section of the Annual Report outlines how NIPF meets its key accountability requirements to the Assembly and ensures best practice with corporate governance norms and codes. The three sub-sections within the Accountability Report are outlined below.

### **i - Corporate Governance Report**

The purpose of this section is to explain the composition and organisation of NIPF's governance structures and how they support the achievement of its objectives.

The corporate governance report includes:

- Directors' Report;
- Non-Executive Members' Report;
- Statement of Accounting Officer's responsibilities; and
- Governance Statement.

### **ii - Remuneration and Staff Report**

This section sets out NIPF's remuneration policy for directors, reports on how that policy has been implemented and sets out the amounts awarded to directors as salary and pension entitlements.

In addition, the report provides information relating to remuneration and staff that the Assembly and other users see as key to accountability.

### **iii - Assembly Accountability and Audit Report**

This section brings together the key Assembly accountability documents within the Annual Report and Accounts. It comprises:

- Other Assembly accountability disclosures; and
- Certificate and Report of the Comptroller and Auditor General to the Assembly.

## **CORPORATE GOVERNANCE REPORT**

### **DIRECTORS' REPORT**

#### **The Board**

The NIPF Management Board oversees the work of the organisation. Its role is to lead NIPF's strategic planning and assist the Chief Executive, who is also the Accounting Officer, in meeting corporate governance responsibilities of NIPF. During 2024-25, the Board consisted of:

<b>Position</b>	<b>Member</b>
Chief Executive	Kelly Robinson
Non-Executive Member	Mervyn Storey (Chairperson) from 1 April 2024
Non-Executive Member	Jonathan Craig
Non-Executive Member	George Clarke - Police Association Representative
Non-Executive Member	ACC Melanie Jones (to 27 August 2024) – Chief Constable Representative
Non-Executive Member	Supt Michael Hanna (from 1 August 2024) - Chief Constable Representative
Non-Executive Member	Shirley-Ann Smylie (Boardroom Apprentice to 27 August 2024)
Non-Executive Member	Alistair McGowan (Appointed 1 November 2024) *
Non-Executive Member	Christine McLaughlin (Appointed 1 November 2024) *
Non-Executive Member	Leanne McCullough (Appointed 1 November 2024) *

*\*Three new Non-Executive Members were awaiting security clearance before Board meeting attendance – new Board Members were invited to attend 'at risk' prior to security clearance.*

#### **Board Members' Interests**

Details of company directorships and other significant interests held by Board Members are set out within the related party disclosures at Note 15 in the Accounts. NIPF maintains a Register of Interests for senior management and Board Members which is updated on a quarterly basis. In addition, any conflicts of interest are declared by the Board Members at each meeting. Access to the Register of Interests may be gained by contacting the Office Manager at NIPF.

#### **Information assurance**

There were no incidences of loss of information assets or personal data during 2023-24 or 2024-25 which were required to be reported to the Information Commissioner's Office.

#### **Complaints**

There were no complaints received by NIPF in 2023-24 or 2024-25.

## **NON-EXECUTIVE MEMBERS' REPORT**

### **Overview**

The Northern Ireland Police Fund (NIPF) since it was established in late 2001, continues to provide support to Police Officers injured or killed as a direct result of a terrorist attack, their widows and families. The overall aim and focus of the fund remains improving the quality of life of its clients by providing financial and other support. 2024-2025 has seen further consolidation of that work and despite the many and varied challenges faced by our clients and staff the work of the Fund has continued to operate effectively and efficiently.

### **Board**

We were finally pleased to have a complete Board as we warmly welcomed three new members. They have underpinned the expertise and experience of the Board and have even in the short time with us made a valuable contribution. As in previous years the Board Members have continued to provide enthusiastic direction, support and challenge to the staff of the Fund in taking forward its valuable work in supporting police officers who were injured, and the families and dependents of police officers who were killed during the troubles. I wish to thank them collectively for all their support of me in my role as Chair and in the overall work of the Fund.

### **Staff**

In thanking the Board members for their work and support, I want also to thank to our CEO and staff for their continued dedication and commitment in delivering the aims and objectives of the Fund. Again, because of the leadership given by our CEO and staff the Fund was within budget and met its targets set in the business plan for the year. We were able to meet all 12 objectives, 10 in full and 2 partially, despite many and varied hurdles.

### **Audit and Risk Assurance Committee**

The Audit and Risk Assurance Committee (ARAC) met on four occasions during the year. The Committee received ongoing reports from internal and external audit colleagues, counter fraud activities updates, finance and transformation reports. ARAC also undertook continual scrutiny. I am pleased to report that NICS have commented that there is a robust and comprehensive framework of assurance in relation to governance exits within NIPF.

### **Conclusion**

This has been another busy and productive year and like others despite the variety and increasing needs of our clients the Fund was able to pay £982k in grant awards.

It is an honour for me to be Chairman of NIPF and I look forward to another year of serving those we have the privilege to serve.

**Mervyn Storey**  
Chairperson

## STATEMENT OF ACCOUNTING OFFICER'S RESPONSIBILITIES

Under paragraph 9 of The Northern Ireland Police Fund Regulations 2016, the Department of Justice (DoJ) has directed the Northern Ireland Police Fund to prepare for each financial year a statement of accounts in the form and on the basis set out in the Accounts Direction. The Accounts are prepared on an accruals basis and must give a true and fair view of the state of affairs of the Northern Ireland Police Fund and of its income and expenditure, Statement of Financial Position and cash flows for the financial year.

In preparing the accounts, the Accounting Officer is required to comply with the requirements of the Government Financial Reporting Manual and in particular to:

- observe the Accounts Direction issued by the DoJ, including the relevant accounting and disclosure requirements, and apply suitable accounting policies on a consistent basis;
- make judgments and estimates on a reasonable basis;
- state whether applicable accounting standards as set out in the Government Financial Reporting Manual have been followed, and disclose and explain any material departures in the financial statements;
- prepare the financial statements on a going concern basis; and
- confirm that the Annual Report and Accounts as a whole is fair, balanced and understandable and take personal responsibility for the Annual Report and Accounts and the judgments required for determining that it is fair, balanced and understandable.

The Accounting Officer for the DoJ has designated the Chief Executive as Accounting Officer for the Northern Ireland Police Fund. The responsibilities of an Accounting Officer, including responsibility for the propriety and regularity of the public finances for which the Accounting Officer is answerable, for keeping proper records and for safeguarding the Northern Ireland Police Fund's assets, are set out in Managing Public Money Northern Ireland published by the Department of Finance (DoF).

As the Accounting Officer, I have taken all the steps that I ought to have taken to make myself aware of any relevant audit information and to establish that NI Police Fund's auditors are aware of that information. So far as I am aware, there is no relevant audit information of which the auditors are unaware.

## GOVERNANCE STATEMENT

### 1. Scope of responsibility

The Northern Ireland Police Fund was set up in late 2001 as a government response to the Independent Commission on Policing for Northern Ireland, Patten Recommendation 87, as reviewed by John Steele. Its principal activity is the provision of financial assistance, advice, support and care to members and former members of the Royal Ulster Constabulary, the Royal Ulster Constabulary Reserve, the Police Service of Northern Ireland and the Police Service of Northern Ireland Reserve who have been injured or disabled as a direct result of terrorism. It also provides support to the widows, families and dependants of police officers who have been injured or killed as a direct result of terrorist attack. It has as its mission statement:

***Alleviating suffering resulting from terrorist attacks on police officers by providing continuing support for them and their families.***

The core business of NIPF centres on clients. The needs of clients are at the heart of NIPF's schemes and services, and as client needs change and develop over time NIPF's schemes are regularly reviewed and evolve to meet need and demand.

NIPF's approach to client service goes beyond grants and NIPF will work with other agencies, particularly within the police family, to try to ensure that the needs of clients are met as well as possible. NIPF's Assessment Team also aims to visit, personally, all clients at least once every 12 months which allows the team to assess changing client need, inform clients about opportunities available to them through NIPF and develop the best support available within the parameters of NIPF's support schemes. We strive to ensure a high-quality client based service balanced by the best possible use of NIPF's budget, within the parameters of governance and accounting requirements.

### 2. Purpose of the governance framework

The governance framework is designed to monitor and record the stewardship of the organisation and to supplement the accounts, providing a sense of how successfully NIPF has coped with the challenges it faces.

The framework is the way in which NIPF operates and allows it to monitor how it achieves its objectives and targets while ensuring the best use of public funds.

The internal control system underpins the governance framework and is designed to ensure that risks are managed appropriately in line with NIPF's risk appetite. It cannot eliminate all risks but rather provides reasonable assurance of effectiveness. It is based on an ongoing process through which NIPF has identified and prioritised the risks to the achievement of its policies, objectives and targets. It also evaluates the likelihood of risks being realised and the impact should they be realised, and how they are being managed and mitigated efficiently, effectively and economically.

### **3. Governance framework**

The Chief Executive and Non-Executive Members are committed to operating in a responsible manner and the governance framework forms an integral part of this approach in order to safeguard public funds. A robust governance framework, as described below, supports the Chief Executive and Board Members in discharging their corporate governance responsibilities.

The Corporate Governance Framework has been in place in NIPF for the year ended 31 March 2025 and up to the date the annual report and accounts were signed by the Accounting Officer and is in accordance with DoF Guidance. NIPF also complied with the Corporate Governance Code.

NIPF is subject to the disclosure requirements under the Freedom of Information Act 2000. There have been no Ministerial directions during the course of the year.

#### ***Corporate accountability***

NIPF is an Executive NDPB of the DoJ. The Chief Executive also acts as the Accounting Officer for NIPF. She is responsible for the operational management of NIPF and the delivery of Board policy. She reports directly to the Chairperson.

The Accounting Officer's responsibilities are delegated from the Permanent Secretary of the DoJ, to the Chief Executive, who as NIPF's Accounting Officer is accountable for the effective, efficient and economic use of resources provided to NIPF, for the propriety and regularity of its expenditure, the safety and security of staff and for ensuring that the requirements of Managing Public Money Northern Ireland are met.

The Chief Executive and the Board Members pay careful attention to the Management Statement and Financial Memorandum agreed with the Departmental Sponsor.

#### ***Management Board***

The Chief Executive is supported by a Management Board ('the Board') consisting of a Chairperson and Non-Executive Members who have been appointed by the Minister of Justice or Department of Justice, and who govern the conduct of NIPF through formal reporting and decision making. Board Members comprise a mixture of individuals providing a balance of skills and abilities ranging from strong ties with the policing family, through to experience of the specialisms required to fulfil the Board's functions, which range from decisions affecting client grants to governance and oversight of performance.

The Board normally meets monthly, and, at the corporate and strategic level, Board Members regularly review progress and performance against the objectives and targets set in NIPF's Business Plan. This includes the ongoing monitoring of corporate risks and the oversight of the performance and risks at the operational level.

### 3. Governance framework (continued)

Attendance by Members at Board meetings during 2024-25 was as follows:

Member	Possible Attendance	Actual Attendance	% Attendance
Mervyn Storey (Chairperson) (from 1 April 2024)	10	10	100%
Kelly Robinson (CEO)	10	10	100%
Jonathan Craig	10	7	70%
George Clarke	10	7	70%
ACC Melanie Jones (to 27 August 2024)	3	2	67%
Supt Michael Hanna (from 1 August 2024)	7	6	86%
Shirley-Ann Smylie (Boardroom Apprentice) (to 27 September 2024)	4	3	75%
Alistair McGowan (from 1 November 2024) - awaiting clearance *	1	0	0%
Christine McLaughlin (from 1 November 2024) - awaiting clearance*	1	1	100%
Leanne McCullough (from 1 November 2024) - awaiting clearance*	1	0	0%

*\*Three new Non-Executive Members were awaiting security clearance before Board meeting attendance – new Board Members were invited to attend ‘at risk’ prior to security clearance.*

#### **Audit and Risk Committee**

The Accounting Officer and Board Members are supported in their roles by the Audit and Risk Committee which usually meets at least four times a year and monitors the corporate governance and control systems within NIPF. It considers progress against assurance plans, adequacy of the risk management framework and risk register and any proposed risk mitigation, adherence to procurement policies and guidelines, internal and external audit strategies and management response to audit recommendations.

The Committee is chaired by a member of the Board and has a member independent of the Board. It has full access to all audit reports, risk registers and management reports. The Committee is attended by representatives from internal and external audit and the Departmental Sponsor.

### 3. Governance framework (continued)

Attendance at Audit and Risk Committee meetings during 2024-25 was as follows:

Member	Possible Attendance	Actual Attendance	% Attendance
Jonathan Craig (Acting Chair)	4	4	100%
Kelly Robinson (CEO)	4	4	100%
Jacqueline Keating (Independent Member)	4	4	100%
George Clarke	4	2	50%
ACC Melanie Jones (to 27 August 2024)	1	0	0%
Shirley-Ann Smylie Boardroom Apprentice (to 27 September 2024)	2	1	50%
Supt Michael Hanna (from 1 August 2024)	2	1	50%

#### ***Finance and General Purposes Committee***

The Board may also convene a Finance and General Purposes Committee to carry out specific items of work as required by it. This Committee did not convene during the year. Depending on the level of funding applications, grants to clients are awarded through delegated authority to the Chief Executive and/or through case conferences which comprise a quorum of four Board Members. Client appeals are heard at Board meetings.

#### ***Annual report and accounts***

Each year NIPF prepares an annual report and accounts in accordance with the Financial Reporting Manual (FReM) and DoF guidance, prior to being laid in the Assembly.

Ongoing governance oversight of NIPF is achieved through quarterly governance meetings with the Departmental Sponsor and through regular Departmental governance and financial reports and returns.

#### ***Policies and procedures***

NIPF has internal controls in place that are supported by policies and procedures that are adhered to throughout the organisation. NIPF also has a system of signed authorisation forms and tiered approval processes which are an effective internal control system and delegates a level of individual accountability throughout NIPF.

#### **4. Risk management and internal control**

NIPF's internal control and risk management processes act as enablers for the delivery of effective governance and demonstrate that adequate internal controls are in place and operating effectively.

To assist in the risk management process, NIPF has developed a risk management policy which sets out its methodology for identifying, assessing and managing risk in line with the risk appetite, outlines the key aspects of the risk management process and identifies the reporting procedures. A risk register is maintained and reviewed on a quarterly basis by the Board and the register, along with a summary of changes made in the intervening period is submitted to each Audit and Risk Committee meeting and governance meeting with the Departmental Sponsor. The Register is also reviewed on a monthly basis by the Chief Executive and staff.

NIPF adheres to specific financial arrangements, delegated from the Department to the Accounting Officer in relation to the principles within Managing Public Money Northern Ireland (MPMNI) for the expenditure, regularity, propriety and value for money which applies to all public expenditure. NIPF implements and adheres to relevant DoJ and DoF policies where they are appropriate to NIPF including financial, procurement and accounting policies and procedures, information security policy, policies on fraud and anti-bribery, and whistleblowing, a requirement to declare conflicts of interest and a gifts and hospitality policy.

#### **5. Review of effectiveness of the governance framework**

As Accounting Officer, I have responsibility for reviewing the effectiveness of the governance framework and the system of internal control. This has been informed through a number of elements within NIPF.

NIPF's Board has a vital role in ensuring that NIPF has an effective system of internal control. It met on ten separate occasions during the year to discuss and make decisions relating to, but not limited to: strategy, governance, performance, financial planning and monitoring, budget proposals, risk, security, policies and procedures. The Board again acknowledges the significant improvement in the quality of data presented in management information reports during the year, particularly financial data, which has enabled the Board to have a fuller corporate overview of performance within NIPF. This includes but is not limited to: cumulative data on client based activities, spend, prompt payments statistics and security and fraud matters.

The Audit and Risk Committee also keeps governance issues under review. It met three times during the year to consider significant aspects within the governance framework including, but not limited to: reports from internal and external audit on systems and procedural reviews, the annual report to those charged with governance and the management response, quarterly risk register reviews from the Board and procurement issues.

## 5. Review of effectiveness of the governance framework (continued)

In accordance with the National Audit Office 'Good Practice Self-Assessment Checklist' for public sector Audit Committees, the Audit and Risk Committee, along with the Board, has undertaken Corporate Governance training which included specific training on the role of an audit and risk committee. The outcome gave assurance that best practices were being followed in key areas.

NIPF meets quarterly with the Departmental Sponsor to discuss governance issues and agree actions for improvement.

In addition to this, NIPF also makes a significant number of formal monthly, six monthly and annual returns to the Department. These include but are not limited to:

- stewardship statements;
- corporate governance statements;
- security risk management overview;
- information assurance maturity action plan;
- financial forecasts and resource budget monitoring returns;
- monitoring rounds; and
- compliance reports on the use of consultants.
- 

## 6. Significant internal control issues

No significant internal control issues were identified during the year.

## 7. Budget position

The Budget Act (Northern Ireland) 2025, which received Royal Assent on 6 March 2025, together with the Northern Ireland Spring Supplementary Estimates 2024-25 which were agreed by the Assembly on 17 February 2025, provide the statutory authority for the Executive's final 2024-25 expenditure plans. The Budget Act (Northern Ireland) 2025 also provides a Vote on Account to authorise expenditure by departments and other bodies into the early months of the 2025-26 financial year.

## **8. Accounting Officer statement on assurance**

I have been advised on the implications of the result of my review and of the effectiveness of the system of internal control by the Board, the Audit and Risk Committee and through the internal auditor's annual opinion on assurance.

The Public Sector Internal Auditing Standards requires that I report any significant control issues brought to my attention by the Internal Auditors. In respect of 2024-25, I have been informed by internal audit on the adequacy and effectiveness of internal controls operating within NIPF.

Progress on issues raised by internal and external audit continues to be formally monitored through the Audit and Risk Assurance Committee. There was one Priority 2 recommendation and one Priority 3 recommendation from internal audit. NIPF is working to address these.

The Head of Internal Audit provides me with an Annual Report and her professional opinion on the level of assurance that she can provide based on the work done. The Head of Internal Audit forms her professional opinion on the basis of the Internal Audit work completed over a three-year period and she has provided overall satisfactory assurance.

Taking these matters into account, I am content that the internal control framework in operation within NIPF provides reasonable assurance that objectives can be met.

## **REMUNERATION AND STAFF REPORT**

### **Remuneration policy**

The salaries for directly recruited Northern Ireland Police Fund (NIPF) staff are set by the Board of NIPF having regard for the level of settlements elsewhere in the public and private sector which are made in the context of the wider public sector pay policy. Pay remits are approved by the Department of Finance. The 2024-25 pay awards for the Chief Executive and NIPF staff were paid in July 2025 and November 2025, respectively.

The salaries of seconded civil servants are based on the salaries paid by their employing authority which are also made in the context of the wider public sector pay policy.

### **Service contracts**

Staff recruited directly are appointed through an external firm of recruitment agents. In accordance with NIPF policies all appointments are made on the basis of fair and open competition. Appointments may be made either on a fixed contract basis or open ended and early termination may give rise to an individual receiving compensation.

### **Remuneration and pension entitlements**

The following section provides details of the remuneration and pension interests of the most senior management of NIPF. The Chairperson of NIPF is the only Non-Executive Member in receipt of remuneration.

*[Audited information]*

#### **Single total figure of remuneration**

<b>Officials and Non-Executive Members</b>	<b>Salary</b>	<b>Benefits in kind</b>	<b>*Pension Benefits</b>	<b>2024-25</b>
		<b>(to nearest</b>		<b>Total</b>
	<b>£000</b>	<b>£100)</b>	<b>£000</b>	<b>£000</b>
<b>Dr M Storey</b> Chairperson From 1 April 2024	5-10	-	-	5-10
<b>Ms K Robinson</b> Chief Executive	60-65	-	-	60-65

**Remuneration and pension entitlements (continued)**

<u>Single total figure of remuneration</u>				2023-24
Officials and Non-Executive Members	Salary £000	Benefits in kind (to nearest £100)	*Pension Benefits £000	Total £000
<b>Dr M Wardlow</b> Chairperson to 31 March 2024	5-10	-	-	5-10
<b>Ms K Robinson</b> Chief Executive	55-60	-	-	55-60

**Salary**

‘Salary’ includes gross salary and any other allowance to the extent that it is subject to UK taxation. This report is based on accrued payments made by NIPF and thus recorded in these accounts.

**Benefits in kind**

The monetary value of benefits in kind covers any benefits provided by the employer and treated by HM Revenue and Customs as a taxable emolument. No benefits in kind were paid during the financial year (2023-24: £Nil).

**Fair pay disclosures [Audited information]**

**Pay ratios**

Reporting bodies are required to disclose the relationship between the remuneration of the highest-paid director in their organisation and the lower quartile, median and upper quartile remuneration of the organisation’s workforce.

The banded remuneration of the highest-paid director in the NIPF in the financial year 2024-25 was £60,000-65,000 (2023-24: £55,000 - £60,000). The relationship between the mid-point of this band and the remuneration of the organisation’s workforce is disclosed below. All salaries quoted reflect the salaries of individuals at 31 March 2025 and do not include subsequent retrospective pay awards agreed and implemented after that date.

<b>2024-25</b>	<b>25<sup>th</sup> percentile</b>	<b>Median</b>	<b>75<sup>th</sup> percentile</b>
Total remuneration* (£)	32,740	32,740	37,737
Pay ratio	1.91:1	1.91:1	1.66:1

<b>2023-24</b>	<b>25<sup>th</sup> percentile</b>	<b>Median</b>	<b>75<sup>th</sup> percentile</b>
Total remuneration* (£)	29,742	31,383	34,139
Pay ratio	1.93:1	1.83:1	1.68:1

*\*Total remuneration includes salary, non-consolidated performance-related pay and benefits in kind. It does not include severance payments, employer pension contributions and the cash equivalent transfer value of pensions.*

For both the 2024-25 and 2023-24 financial years, the 25<sup>th</sup> percentile, median and 75<sup>th</sup> percentile remuneration values consisted solely of salary payments. No employee received remuneration in excess of the Chief Executive during either the year ended 31 March 2025 or the prior year ended 31 March 2024. Remuneration in 2024-25 ranged from £32,000 to £60,000-65,000 (2023-24: £24,000 to £55,000-£60,000).

**Percentage change in remuneration**

Reporting bodies are also required to disclose the percentage change from the previous financial year in the:

- a) salary and allowances, and
- b) performance pay and bonuses

of the highest paid director and of their employees as a whole.

### Fair pay disclosures (continued)

The percentage changes in respect of NIPF are shown in the following table. The calculation for the highest paid director is based on the mid-point of the band within which their remuneration fell in each year.

The percentage change in the employee salary and allowance in 2024-25 is mainly due to terms of the 2023-24 pay award which was significantly higher in 2023-24 than in previous years.

Percentage change for:	2024-25 v 2023-24	2023-24 v 2022-23
Average employee salary and allowances	25.7%	5.8%
Highest paid director's salary and allowances	11.8%	9.5%

No allowances, performance pay or bonus were payable to the highest paid director or NIPF staff during 2023-24 or 2024-25.

### Pension entitlements *[Audited information]*

Officials	Accrued pension at pension age as at 31/3/25 and related lump sum	Real increase in pension and related lump sum at pension age	CETV at 31/3/25	CETV at 31/3/24	Real increase in CETV	Employer contribution to partnership pension account (Nearest £100)
	£000	£000	£000	£000	£000	£
<b>Ms K Robinson</b> Chief Executive	-	-	-	-	-	3,700

Ms K Robinson has a personal pension plan into which NIPF pays an employer contribution of 6% of basic salary. See 'NIPF pension arrangements' on page 26 of the Staff Report for more details. No pension benefits are provided to the Non-Executive Members of the Board.

### Compensation for loss of office *[Audited information]*

There were no compensation benefits paid by NIPF to any senior staff members during the financial year (2023-24: £Nil).

## STAFF REPORT

### Staff costs [Audited information]

Staff costs comprise:

	Note	Permanently Employed Staff £	Others £	2024-25 Total £	2023-24 Total £
Wages and salaries		255,687	-	255,687	299,737
Social security costs		25,755	-	25,755	29,895
Other pension costs		24,082	-	24,082	29,224
<b>Total Gross Costs</b>	3	<b>305,524</b>		305,524	<b>358,856</b>
Less recoveries in respect of outward secondments	4	-	-	-	-
<b>Total Net Costs</b>		<b>305,524</b>	-	<b>305,524</b>	<b>358,856</b>

Some Staff, who are Civil Servants on inward secondment, fall under the Civil Service or NI Assembly pension provisions relevant to their employer. Their pension costs are recharged by the employer to NIPF and accounted for above as pension costs.

### NIPF pension arrangements

NIPF operates a defined contribution scheme for its employees. A defined contribution plan is a pension plan under which the employer pays fixed contributions into a separate entity. The employer has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods. Employees also make personal contributions.

For its defined contribution plan, the NIPF pays a basic contribution of 6% of basic salary into a privately administered pension plan on a contractual basis. The contributions are recognised as an employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available. During 2024-25, employers' contributions of £12,187 (2023-24: £11,138) were payable to the private pension provider. Contributions prepaid at 31 March 2025 were £Nil (2023-24: £Nil).

There were no early retirements on ill-health grounds in 2023-24 or 2024-25.

### Average number of persons employed *[Audited information]*

The average number of whole-time equivalent persons employed during 2024-25 was 6.3 (2023-24: 6.8).

During the year, five members of staff (2023-24: five) had permanent employment contracts; one member of staff (2023-24: two) was on inward secondment. An additional three persons (2023-24: three) were employed on zero hours contracts.

### Staff composition

The number of persons employed at 31 March 2025 including three staff on zero hours contracts was as follows:

	Female staff	Male staff	Total Staff
NIPF Board (including Chief Executive) *	3	5	8
Senior Civil Service	-	-	-
NIPF employees	8	1	9

### Managing attendance

The reported average number of working days lost due to sickness per employee for 2024-25 was 4.3 days (2023-24: 8.6 days).

### Staff turnover

During the 2024-25 financial year, NIPF had a staff turnover of 0% (2023-24, 0%) based on the number of leavers during the year divided by the average number of staff in post.

### Staff engagement

As employees of NIPF are public not civil servants, staff do not participate in the NICS Staff Survey. The Chief Executive maintains on-going engagement with staff on a formal and informal basis.

## **Staff policies**

NIPF is committed to the development of its staff and to policies that enable them to contribute to the performance and long-term effectiveness of the organisation.

In particular, NIPF:

- will ensure that all eligible persons shall have equal opportunity for employment and advancement in NIPF on the basis of their ability, qualifications and aptitude for the work; in other words, 'on the basis of merit';
- embraces issues of diversity, inclusivity and equality of opportunity, with recruitment and retention processes and policies fully embracing those concepts;
- gives equality of opportunity when considering applications from disabled persons, in compliance with all existing legislation; and
- recognises the benefits of keeping employees informed of progress and issues affecting NIPF through formal and informal meetings.

## **Equal opportunities and diversity**

The policy of NIPF is that all eligible persons shall have equal opportunity for employment and advancement on the basis of their ability, qualifications and aptitude for work. Under the policy, no person must be treated less favourably, in any respect of his/her employment, for a reason related to gender, marital status, religious belief, political opinion, disability, colour, ethnic or national origin, age, sexual orientation and having dependants, which should be irrelevant to the treatment or assessment of that individual.

NIPF is an Equal Opportunity employer and is fully committed to the elimination of all forms of harassment and bullying, discrimination and victimisation. NIPF recognises the legal obligations under which it operates and ensures working relationships are based on mutual trust, respect and understanding. This allows the maximum potential to be made of the wide variety of skills, abilities and attributes available within NIPF.

## **Employment of disabled persons**

NIPF aims to ensure that people with a disability suffer no detriment in recruitment and advancement and that its policies and practices comply with the requirements of the Disability Discrimination Act 1995 and Disability Discrimination (Amendment) Regulations 2003. The consideration and implementation of reasonable adjustments help to ensure that staff with disabilities can fully utilise their skills and abilities.

## **Staff support and wellbeing**

The health and wellbeing of NIPF staff is of paramount concern and has been a feature of its response since the Covid-19 pandemic. NIPF staff have access to the NICS Welfare Support Service and Employee Assistance Programme. During 2024-25 senior management sought to maintain links with all staff during periods of working remotely or on sick leave.

## **Health and safety**

NIPF is committed to providing staff with an environment that is, as far as possible, safe and free from risk to health. In line with this commitment, NIPF complied with the relevant legislation.

There were no notifiable accidents during 2024-25.

## **Learning and development**

NIPF is committed to ensuring that staff have the opportunity to develop as far as possible within the organisation. Staff undertake training in core issues via on-line training provided by the Centre for Applied Learning and external providers.

## **Expenditure on consultancy**

NIPF incurred no expenditure on consultancy during 2023-24 or 2024-25.

## **Off-payroll payments**

NIPF made no off-payroll payments in 2023-24 or 2024-25.

## **Reporting of Civil Service and other compensation schemes - exit packages**

*[Audited information]*

NIPF incurred no expenditure on compulsory redundancies or other departures during 2023-24 or 2024-25.

## **ASSEMBLY ACCOUNTABILITY AND AUDIT REPORT**

### **ASSEMBLY ACCOUNTABILITY DISCLOSURES**

#### **Regularity of Expenditure**

*[Audited Information]*

As NIPF Accounting Officer, I am content that the expenditure and income of the Fund have been applied to the purposes intended by the NI Assembly. Furthermore, I am content that the Fund's transactions are within the scope of the authorities that govern them, and that there are no material weaknesses in the design and implementation of the internal controls to prevent and detect fraud.

#### **Losses and special payments**

*[Audited information]*

There were no losses or special payments that require disclosure in 2023-24 or 2024-25.

#### **Remote contingent liabilities**

*[Audited information]*

In addition to contingent liabilities reported within the meaning of International Accounting Standard (IAS) 37 Provisions, Contingent Liabilities and Contingent Assets, NIPF is required to report liabilities for which the likelihood of economic benefit in settlement is too remote to meet the definition of a contingent liability. The NIPF has no such liabilities.

Note 14 provides further details regarding the contingent liabilities that are included within the financial statements.

## **ACCOUNTABILITY REPORT**



**Kelly Robinson**  
**Chief Executive and Accounting Officer**  
**28 January 2026**

## **THE CERTIFICATE AND REPORT OF THE COMPTROLLER AND AUDITOR GENERAL TO THE NORTHERN IRELAND ASSEMBLY**

### **Opinion on financial statements**

I certify that I have audited the financial statements of the Northern Ireland Police Fund for the year ended 31 March 2025 under the Audit and Accountability (Northern Ireland) Order 2003 as amended by the Northern Ireland Act 1998 (Devolution of Policing and Justice Functions) Order 2010. The financial statements comprise: the Statements of Comprehensive Net Expenditure, Financial Position, Cash Flows, Changes in Taxpayers' Equity; and the related notes, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and UK adopted International accounting Standards as interpreted and adapted by the Government Financial Reporting Manual.

I have also audited the information in the Accountability Report that is described in that report as having been audited.

In my opinion the financial statements:

- give a true and fair view of the state of the Northern Ireland Police Fund's affairs as at 31 March 2025 and of the Northern Ireland Police Fund's net expenditure for the year then ended; and
- have been properly prepared in accordance with the Audit and Accountability (Northern Ireland) Order 2003 as amended by the Northern Ireland Act 1998 (Devolution of Policing and Justice Functions) Order 2010 and Department of Justice (DoJ) directions issued thereunder.

### **Opinion on regularity**

In my opinion, in all material respects the expenditure and income recorded in the financial statements have been applied to the purposes intended by the Assembly and the financial transactions recorded in the financial statements conform to the authorities which govern them.

### **Basis for opinions**

I conducted my audit in accordance with International Standards on Auditing (ISAs) (UK), applicable law and Practice Note 10 'Audit of Financial Statements and Regularity of Public Sector Bodies in the United Kingdom'. My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of my certificate.

My staff and I are independent of the Northern Ireland Police Fund in accordance with the ethical requirements that are relevant to my audit of the financial statements in the UK, including the Financial Reporting Council's Ethical Standard, and have fulfilled our other ethical responsibilities in accordance with these requirements.

I believe that the audit evidence obtained is sufficient and appropriate to provide a basis for my opinions.

## Conclusions relating to going concern

In auditing the financial statements, I have concluded that the Northern Ireland Police Fund's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work I have performed, I have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Northern Ireland Police Fund'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.

The going concern basis of accounting for the Northern Ireland Police Fund is adopted in consideration of the requirements set out in the Government Financial Reporting Manual, which require entities to adopt the going concern basis of accounting in the preparation of the financial statements where it anticipated that the services which they provide will continue into the future.

My responsibilities and the responsibilities of the Chief Executive as Accounting Officer with respect to going concern are described in the relevant sections of this certificate.

## Other Information

The other information comprises the information included in the Annual Report other than the financial statements, the parts of the Accountability Report described in that report as having been audited, and my audit certificate and report. The Chief Executive as Accounting Officer are responsible for the other information included in the annual report. My opinion on the financial statements does not cover the other information and except to the extent otherwise explicitly stated in my certificate I do not express any form of assurance conclusion thereon.

My responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.

## Opinion on other matters

In my opinion, based on the work undertaken in the course of the audit:

- the parts of the Accountability Report to be audited have been properly prepared in accordance with Department of Justice directions made under the Audit and Accountability (Northern Ireland) Order 2003 as amended by the Northern Ireland Act 1998 (Devolution of Policing and Justice Functions) Order 2010; and
- the information given in the Performance Report and Accountability Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

### **Matters on which I report by exception**

In light of the knowledge and understanding of the Northern Ireland Police Fund and its environment obtained in the course of the audit, I have not identified material misstatements in the Performance Report and Accountability Report.

I have nothing to report in respect of the following matters which I report to you if, in my opinion:

- adequate accounting records have not been kept; or
- the financial statements and the parts of the Accountability Report to be audited are not in agreement with the accounting records; or
- certain disclosures of remuneration specified by the Government Financial Reporting Manual are not made; or
- I have not received all of the information and explanations I require for my audit; or
- the Governance Statement does not reflect compliance with the Department of Finance's guidance.

### **Responsibilities of the Chief Executive as Accounting Officer for the financial statements**

As explained more fully in the Statement of Accounting Officer Responsibilities, the Chief Executive as Accounting Officer are responsible for:

- the preparation of the financial statements in accordance with the applicable financial reporting framework and for being satisfied that they give a true and fair view;
- ensuring such internal controls are in place as deemed necessary to enable the preparation of financial statements to be free from material misstatement, whether due to fraud or error;
- ensuring the annual report, which includes the Remuneration and Staff Report is prepared in accordance with the applicable financial reporting framework; and
- assessing the Northern Ireland Police Fund'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 Accounting Officer anticipates that the services provided by the Northern Ireland Police Fund will not continue to be provided in the future.

### **Auditor's responsibilities for the audit of the financial statements**

My responsibility is to examine, certify and report on the financial statements in accordance with the Audit and Accountability (Northern Ireland) Order 2003 as amended by the Northern Ireland Act 1998 (Devolution of Policing and Justice Functions) Order 2010.

My 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 certificate that includes my 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.

I design procedures in line with my responsibilities, outlined above, to detect material misstatements in respect of non-compliance with laws and regulation, including fraud.

My procedures included:

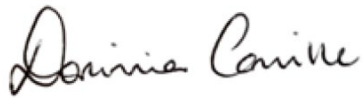
- obtaining an understanding of the legal and regulatory framework applicable to the Northern Ireland Police Fund through discussion with management and application of extensive public sector accountability knowledge. The key laws and regulations I considered included Audit and Accountability (Northern Ireland) Order 2003 as amended by the Northern Ireland Act 1998 (Devolution of Policing and Justice Functions) Order 2010;
- making enquires of management and those charged with governance on the Northern Ireland Police Fund's compliance with laws and regulations;
- making enquiries of internal audit, management and those charged with governance as to susceptibility to irregularity and fraud, their assessment of the risk of material misstatement due to fraud and irregularity, and their knowledge of actual, suspected and alleged fraud and irregularity;
- completing risk assessment procedures to assess the susceptibility of the Northern Ireland Police Fund financial statements to material misstatement, including how fraud might occur. This included, but was not limited to, an engagement director led engagement team discussion on fraud to identify particular areas, transaction streams and business practices that may be susceptible to material misstatement due to fraud.
- engagement director oversight to ensure the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with the applicable legal and regulatory framework throughout the audit;
- designing audit procedures to address specific laws and regulations which the engagement team considered to have a direct material effect on the financial statements in terms of misstatement and irregularity, including fraud. These audit procedures included, but were not limited to, reading board and committee minutes, and agreeing financial statement disclosures to underlying supporting documentation and approvals as appropriate; and
- addressing the risk of fraud as a result of management override of controls by:
  - performing analytical procedures to identify unusual or unexpected relationships or movements;
  - testing journal entries to identify potential anomalies, and inappropriate or unauthorised adjustments;
  - assessing whether judgements and other assumptions made in determining accounting estimates were indicative of potential bias; and
  - investigating significant or unusual transactions made outside of the normal course of business.

A further description of my responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of my certificate.

In addition, I am required to obtain evidence sufficient to give reasonable assurance that the expenditure and income recorded in the financial statements have been applied to the purposes intended by the Assembly and the financial transactions recorded in the financial statements conform to the authorities which govern them.

## Report

I have no observations to make on these financial statements.



Dorinnia Carville  
Comptroller and Auditor General  
Northern Ireland Audit Office  
106 University Street  
BELFAST  
BT7 1EU

29/01/2026

## FINANCIAL STATEMENTS

### Statement of Comprehensive Net Expenditure

#### For the year ended 31 March 2025

This account summarises the expenditure and income generated and consumed on an accruals basis. It also includes other comprehensive income and expenditure, which include changes to the values of Non-current assets and other financial instruments that cannot yet be recognised as income or expenditure.

	Note	2024-25 £	2023-24 £
Other operating income	4	-	-
<b>Total operating income</b>		<b>-</b>	<b>-</b>
Staff costs	3	305,524	358,856
Purchase of goods and services	3	174,859	153,664
Depreciation and impairment charges	3	12,576	7,355
Grants	3	970,928	995,740
<b>Total operating expenditure</b>		<b>1,463,887</b>	<b>1,515,615</b>
<b>Net expenditure for the year</b>		<b>1,463,887</b>	<b>1,515,615</b>
<b>Finance income</b>		(1,917)	(4,824)
<b>Finance expense</b>		1,319	374
<b>Net expenditure for the year</b>		<b>1,463,289</b>	<b>1,511,165</b>
<b>Other comprehensive net expenditure</b>			
Items that will not be reclassified to Net operating expenditure:			
- net (gain)/loss on revaluation of property, plant and equipment	5	(955)	(111)
<b>Comprehensive net expenditure for the year</b>		<b>1,462,334</b>	<b>1,511,054</b>

The notes on pages 40 to 59 form part of these Accounts.

## Statement of Financial Position

### As at 31 March 2025

This statement presents the financial position of the Northern Ireland Police Fund. It comprises three main components: assets owned or controlled; liabilities owed to other bodies; and equity, the remaining value of the entity.

	Note	31 March 2025 £	31 March 2024 £
<b>Non-current assets</b>			
Property, plant and equipment	5	48,166	52,527
Intangible assets	6	-	-
Trade and other receivables		-	-
<b>Total non-current assets</b>		<b>48,166</b>	<b>52,527</b>
<b>Current assets</b>			
Trade and other receivables	9	5,273	5,501
Cash and cash equivalents	8	28,143	40,036
<b>Total current assets</b>		<b>33,416</b>	<b>45,537</b>
<b>Total assets</b>		<b>81,582</b>	<b>98,064</b>
<b>Current liabilities</b>			
Trade and other payables	10	(45,145)	(73,857)
<b>Total current liabilities</b>		<b>(45,145)</b>	<b>(73,857)</b>
<b>Total assets less current liabilities</b>		<b>36,437</b>	<b>24,207</b>
<b>Non-current liabilities</b>			
Other payables		(24,551)	(32,987)
<b>Total non-current liabilities</b>		<b>(24,551)</b>	<b>(32,987)</b>
<b>Total assets less total liabilities</b>		<b>11,886</b>	<b>(8,780)</b>
<b>Taxpayers' equity and other reserves</b>			
General Fund		10,758	(9,033)
Revaluation Reserve		1,128	253
<b>Total equity</b>		<b>11,886</b>	<b>(8,780)</b>



**Kelly Robinson**  
Chief Executive and Accounting Officer

28 January 2026

The notes on pages 40 to 59 form part of these Accounts.

## Statement of Cash Flows

### For the year ended 31 March 2025

This Statement shows the changes in cash and cash equivalents of the Northern Ireland Police Fund during the reporting period. The statement shows how NIPF generates and uses cash and cash equivalents by classifying cash flows as operating, investing and financing activities. The amount of net cash flows arising from operating activities is a key indicator of service costs and the extent to which these operations are funded by way of income from the recipients of services provided by NIPF. Investing activities represent the extent to which cash inflows and outflows have been made for resources which are intended to contribute to NIPF's future public service delivery.

	Note	2024-25 £	2023-24 £
<b>Cash flows from operating activities</b>			
Net expenditure for the year		(1,463,289)	(1,511,165)
Adjustment for non-cash transactions	3	12,891	7,354
Decrease/(increase) in trade and other receivables	9	228	7,314
Increase/(decrease) in trade and other payables	10	(24,417)	18,850
<b>Net cash outflow from operating activities</b>		<b>(1,474,587)</b>	<b>(1,477,647)</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment	5,6	(11,870)	(3,181)
<b>Net cash outflow from investing activities</b>		<b>(11,870)</b>	<b>(3,181)</b>
<b>Cash flows from financing activities</b>			
Grant from sponsoring department		1,483,000	1,435,000
Capital element of payments in respect of finance leases		(8,436)	(2,065)
<b>Net financing</b>		<b>1,474,564</b>	<b>1,432,935</b>
<b>Net increase/(decrease) in cash and cash equivalents in the period</b>		<b>(11,893)</b>	<b>(47,893)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	8	<b>40,036</b>	<b>87,929</b>
<b>Cash and cash equivalents at the end of the period</b>	8	<b>28,143</b>	<b>40,036</b>

The notes on pages 40 to 59 form part of these Accounts.

## Statement of Changes in Taxpayers' Equity

### For the year ended 31 March 2025

This statement shows the movement in the year on the different reserves held by NIPF, analysed into 'general fund reserves' (i.e. those reserves that reflect a contribution from the Consolidated Fund). The Revaluation Reserve reflects the change in asset values that have not been recognised as income or expenditure. The General Fund represents the total assets less liabilities of NIPF, to the extent that the total is not represented by other reserves and financing items.

	General Fund £	Revaluation Reserve £	Taxpayers' Equity £
<b>Balance at 31 March 2023</b>	<b>66,804</b>	<b>470</b>	<b>67,274</b>
Grant from sponsoring department	1,435,000	-	1,435,000
Comprehensive net expenditure for the year	(1,511,165)	111	(1,511,054)
Transfer between reserves	328	(328)	-
<b>Balance at 31 March 2024</b>	<b>(9,033)</b>	<b>253</b>	<b>(8,780)</b>
Grant from sponsoring department	1,483,000	-	1,483,000
Comprehensive net expenditure for the year	(1,463,289)	955	(1,462,334)
Transfer between reserves	80	(80)	-
<b>Balance at 31 March 2025</b>	<b>10,758</b>	<b>1,128</b>	<b>11,886</b>

The notes on pages 40 to 59 form part of these Accounts.

## Notes to the Accounts

### 1. Statement of accounting policies

These financial statements have been prepared in accordance with the 2024-25 Government Financial Reporting Manual (FReM) issued by the Department of Finance. The accounting policies contained in the FReM apply International Financial Reporting Standards (IFRS) as adapted or interpreted for the public sector context. Where the FReM permits a choice of accounting policy, the accounting policy which is judged to be most appropriate to the particular circumstances of NIPF for the purpose of giving a true and fair view has been selected. The particular policies adopted by NIPF are described below. They have been applied consistently in dealing with items that are considered material to the Accounts.

#### 1.1 Accounting convention

These Accounts have been prepared under the historical cost convention modified to account for the revaluation of property, plant and equipment, intangible assets and certain financial assets and liabilities.

The Accounts are stated in sterling, which is NIPF's functional and presentational currency. Unless otherwise noted, the amounts shown in these financial statements are in pounds sterling (£).

#### 1.2 Going concern

NIPF is a NDPB within DoJ having been established on 1 April 2016 to replace the previous Company under the Northern Ireland Police Fund Regulations. The future financing of NIPF's activities is expected to be met by the DoJ provided from funding from the Consolidated Fund. NIPF takes the view that the going concern concept applies as long as the provisions of the Northern Ireland Police Fund Regulations remain extant.

#### 1.3 Property, plant and equipment

Expenditure on property, plant and equipment of over £1,000 is capitalised. Where material the grouping of a range of property, plant and equipment has also been undertaken in respect of some personal computers, printers, office furniture and equipment. On initial recognition property, plant and equipment are measured at cost including any expenditure, such as installation, directly attributable to bringing them into working condition. Items classified as "under construction" are recognised in the Statement of Financial Position to the extent that money has been paid or a liability has been incurred. In compliance with IAS 16 Property, Plant and Equipment, subsequent expenditure on an asset which does not meet the criteria of enhancement or improvement is treated as revenue.

All property, plant and equipment is revalued annually using appropriate indices provided by the Office for National Statistics.

## 1.4 Intangible assets

Expenditure on computer software licenses lasting more than one year and costing more than £1,000 is capitalised and classified as intangible assets.

All intangible assets are carried at fair value and, with the exception of assets that have been fully depreciated, are revalued using indices compiled by the Office for National Statistics.

### *Software as a Service*

NIPF uses grants management software to manage the grants that it awards to its individual clients and organisations. The software is provided to NIPF by the supplier in the form of a Software as a Service (SaaS) arrangement. Under the terms of the contract, NIPF does not have the right to modify the solution nor sub-licence to another party or restrict others' access to it. Accordingly, NIPF does not consider that related expenditure gives rise to an intangible asset under IAS 38, and all such costs are expensed in the Statement of Comprehensive Net Expenditure when they are incurred. See Note 13 for further details.

## 1.5 Revaluation Reserve

Upward revaluations are credited to the Revaluation Reserve and permanent reductions in the value of property, plant and equipment are charged to the Statement of Comprehensive Net Expenditure. Any subsequent revaluation of assets is credited to the Statement of Comprehensive Net Expenditure to the extent that it reverses previous revaluation decreases recognised as an expense.

## 1.6 Depreciation and amortisation

All property, plant and equipment and intangible assets are depreciated/amortised at rates calculated to write them down to estimated residual value on a straight-line basis over their estimated useful lives. Assets in the course of construction are depreciated from the point when the asset is brought into use. Estimated useful lives, which are reviewed regularly, are:

<b>Asset category</b>	<b>Useful life</b>
Leased Buildings	Lease Term
Fixtures & Fittings	5 - 15 years
Information Technology	5 years
Intangible assets (software and licences)	5 years

Software licences are amortised over the shorter of the term of the licence and the useful economic life.

### **1.7 Realised element of depreciation from Revaluation Reserve**

Depreciation is charged to expenditure on the revalued amount of property, plant and equipment. An element of depreciation therefore arises due to the increase in valuation and is in excess of the depreciation that would be charged on the historical cost of assets. The amount relating to this excess is a realised gain on disposal and is transferred from the Revaluation Reserve to the General Fund.

### **1.8 Value Added Tax**

Value added tax (VAT) is not applicable in respect of income receipts. Irrecoverable VAT is charged to the relevant expenditure category or included in the capitalised purchase cost of property, plant and equipment and intangible assets.

### **1.9 Third-party assets**

Third-party assets are assets for which NIPF acts as custodian or trustee, but in which neither NIPF nor Government more generally has a direct beneficial interest. Third-party assets are not public assets, and hence are not recorded in the primary financial statements.

### **1.10 Financing**

NIPF is primarily resourced by funds approved by the Assembly through the annual Supply process. Resources are drawn down each month to meet expenditure requirements and are credited to the General Fund.

### **1.11 Classification of income and expenditure**

The Statement of Comprehensive Net Expenditure for NIPF only includes programme income and expenditure. The classification of income or expenditure as programme follows the definition set by the Department of Finance.

### **1.12 Income**

Income included in these accounts relates to amounts reimbursed in respect of NIPF staff seconded to outside organisations and a donation from a former client.

### **1.13 Staff costs**

Under IAS19 (revised) Employee Benefits, all staff costs must be recorded as an expense as soon as the organisation is obligated to pay them. This includes the costs of any untaken leave as at the reporting date. The cost of untaken leave has been determined from staff leave records.

## 1.14 Pensions

Employees of NIPF who are civil servants are covered by the provisions of the NICS pension arrangements. These defined benefit schemes are unfunded. NIPF recognises the expected cost of these elements on a systematic and rational basis over the period during which it benefits from employees' services by payment to the NICS pension arrangements of amounts calculated on an accruing basis. Liability for payment of future benefits is a charge on the NICS pension arrangements.

In addition, NIPF operates a defined contribution scheme for certain employees who are not Civil Servants. In respect of defined contribution schemes, NIPF recognises the contributions payable for the year.

Further details regarding the above schemes are contained in the Remuneration Report and the Staff Report within the Accountability Report.

## 1.15 Leases

Under IFRS 16 Leases, NIPF applies a single lease accounting model that requires a lessee to recognise assets and liabilities for all leases (apart from the exemptions listed below).

### **Scope and exclusions**

At inception of a contract, NIPF assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time. To assess whether a contract conveys the right to control the use of an identified asset, NIPF assesses whether:

- the contract involves the use of an identified asset;
- NIPF has the right to obtain substantially all of the economic benefit from the use of the asset throughout the period of use; and
- NIPF has the right to direct how and for what purpose the asset is used for.

When making the above assessments NIPF excludes two types of leases:

- low value assets, with an assessment performed on the underlying asset when new (these are determined to be in line with capitalisation thresholds); and
- leases with a lease term of 12 months or less.

At the commencement of a lease NIPF recognises a right of use asset and a lease liability.

### **Right of use assets**

The right of use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for initial direct costs, prepayments or incentives, and costs related to restoration at the end of a lease. The right of use assets are subsequently measured at either fair value or current value in existing use in line with property, plant and equipment assets. The cost measurement model in IFRS 16 is used as an appropriate proxy for current value in existing use or fair value for the majority of leases (consistent with the principles for subsequent measurement of property, plant and equipment) except for those which meet one of the following:

- a longer-term lease that has no provisions to update lease payments for market conditions or if there is a significant period of time between those updates; and
- the fair value or current value in existing use of the underlying asset is likely to fluctuate significantly due to changes in market prices.

### **1.15 Leases (continued)**

The right of use asset is depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right of use asset or the end of the lease term. The estimated useful lives of the right of use assets are determined on the same basis of those of property, plant and equipment assets. NIPF applies IAS 36 Impairment of Assets to determine whether the right of use asset is impaired and to account for any impairment loss identified.

#### **Lease liabilities**

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease, or if that cannot be readily determined, the rate provided by HM Treasury (4.72% for leases recognised in 2024, 4.81% for those in 2025).

The lease payment is measured at amortised cost using the effective interest method. It is re-measured when there is a change in future lease payments arising from a change in the index or rate, if there is a change NIPF's estimates of the amount expected to be payable under a residual value guarantee, or if NIPF changes its assessment of whether it will exercise a purchase, extension or termination option.

### **1.16 Grants payable**

Grants payable are recorded as expenditure in the period that the underlying event or activity giving entitlement to the grant occurs. Grants related to activity occurring over a specific time period, usually a financial year are recorded as expenditure for that period.

### **1.17 Segmental reporting**

In line with the provisions of IFRS 8 Operating Segments, NIPF does not analyse its net expenditure by operating segment as it has concluded that it has no separately identifiable operating segments.

## 1.18 Financial instruments

### Recognition and de-recognition of financial assets and financial liabilities

Financial assets and liabilities are recognised when NIPF becomes party to the contractual provisions of the instrument.

Financial assets are de-recognised when the organisation no longer has rights to the cash flows, the risks and rewards of ownership or control of the asset. Financial liabilities are de-recognised when the obligation under the liability is discharged, cancelled or expires.

#### Financial assets

##### *Trade and other receivables*

Financial assets within trade and other receivables are initially recognised at fair value, which is usually the original invoiced amount and subsequently carried at amortised cost using the effective method less provisions for doubtful receivables.

##### *Cash and cash equivalents*

Cash and cash equivalents comprise cash in hand and current balances with banks which are readily convertible to known amounts of cash which are subject to insignificant risk of changes in value and have an original maturity of three months or less.

#### Financial liabilities

##### *Trade and other payables*

Financial liabilities within trade and other payables are initially recognised at fair value, which is usually the original invoiced amount, less provision for impairment.

## 1.19 Critical accounting estimates and key judgements

The preparation of financial statements in conformity with IFRS requires the use of accounting estimates and assumptions. It also requires management to exercise its judgement in the process of applying NIPF's accounting policies. NIPF continually evaluates its estimates, assumptions and judgements based on available information and experience. As the use of estimates is inherent in financial reporting, actual results could differ from these estimates. The most significant estimates and assumptions which have a risk of causing a material adjustment to the carrying amounts are discussed below.

### **1.19 Critical accounting estimates and key judgements (continued)**

#### ***Depreciation of property, plant and equipment and amortisation of intangible assets***

Depreciation and amortisation is provided in the Accounts so as to write-down the respective assets to their residual values over their expected useful lives and as such the selection of the estimated useful lives and the expected residual values of the assets requires the use of estimates and judgements. Details of the estimated useful lives are as shown in Note 1.6.

#### ***Premises Lease Term***

NIPF agreed a lease for the use of its current premises from 1 January 2024. The agreement does not include a specific lease term and either party may provide three months' notice of its intention to end the agreement. However, NIPF has occupied the premises for a considerable number of years and expects to continue to do so for the foreseeable future. On this basis, a lease term of five years from 1 January 2024 has been assumed when determining the value of both the right of use asset and the related lease liability. This assumption will be reviewed on an annual basis.

Other than as noted above, no material accounting estimates or judgements were made by NIPF in preparing these accounts.

### **1.20 Accounting standards, amendments, interpretations or other updates that were issued and effective for the 2024-25 financial year**

NIPF has considered those new Standards, interpretations and amendments to existing Standards which have been published and are mandatory for the Fund's accounting periods beginning on or after 1 April 2024 or later periods, but which the Fund has not adopted. NIPF considers that these are either not relevant or material to its operations.

### **1.21 Accounting standards, interpretations and amendments to published standards not yet effective**

NIPF has considered those new Standards, interpretations and amendments to existing Standards which have been published but are not yet effective, nor adopted early for these Accounts. Other than as outlined below, NIPF considers that these are either not relevant or material to its operations.

**1.21 Accounting standards, interpretations and amendments to published standards not yet effective (continued)**

<b>Standard</b>	IAS 16 Property Plant and Equipment / IAS 38 Intangibles <b>Non-Investment Asset Valuations</b>
<b>Effective date</b>	1 April 2025
<b>FReM application</b>	2025-26
<b>Description of revision</b>	<p>In December 2023 Treasury released an exposure draft on potential changes to make to valuing and accounting for non-investment assets (e.g. PPE, intangible assets). The following changes to the valuation and accounting of non-investment assets is to be included in the 2025-26 FReM for mandatory implementation:</p> <ul style="list-style-type: none"> <li>• References to assets being held for their ‘service potential’ and the terms ‘specialised/ non-specialised’ assets are being removed from the FReM. Non-investment assets are instead described as assets held for their ‘operational capacity’. This change has no impact on the valuation basis of non-investment assets, which remains Existing Use Value (EUV).</li> <li>• An adaptation to IAS 16 will be introduced to withdraw the requirement to revalue an asset where its fair value materially differs from its carrying value. Assets are now valued using the one of the following processes: <ul style="list-style-type: none"> <li>• A quinquennial revaluation supplemented by annual indexation.</li> <li>• A rolling programme of valuations over a 5-year cycle, with annual indexation applied to assets during the 4 intervening years.</li> <li>• For non-property assets only, appropriate indices.</li> <li>• In rare circumstances where an index is not available, a quinquennial revaluation supplemented by a desktop revaluation in year 3.</li> </ul> </li> <li>• The option to measure intangible assets using the revaluation model is withdrawn. The carrying values of intangible assets at 31 March 2025 will be considered the historical cost at 1 April 2025.</li> </ul>
<b>Comments</b>	Changes will be made to the valuation and accounting of non-investment assets in line with requirements of the 2025-26 FReM, with effect 1 April 2025.

### 1.21 Accounting standards, interpretations and amendments to published standards not yet effective (continued)

<b>Standard</b>	IFRS 18 Presentation and Disclosure in Financial Statements
<b>Effective date</b>	1 January 2027
<b>FReM application</b>	Not before 2027-28
<b>Description of revision</b>	IFRS 18 Presentation and Disclosure in Financial Statements will replace IAS 1 Presentation of Financial Statements and is effective for annual reporting periods beginning on or after the 1 January 2027 in the private sector. The Public Sector implementation date is not yet confirmed. The impact of IFRS 18 on the Public Sector is still being assessed.
<b>Comments</b>	IFRS 18 will be adopted upon its effective date and applied in accordance with the interpretations and guidance set out in the FReM.

### 1.22 Financial reporting - future developments

NIPF has considered the accounting initiatives identified by HM Treasury and Department of Finance covering potential changes and projects where standards, amendments or interpretations are in development. NIPF considers that these changes are either not relevant or material to its operations.

## 2. Statement of operating expenditure by operating segment

In the opinion of the Management Board, NIPF operates only one reportable segment and all income and expenditure as shown in the Statement of Comprehensive Net Expenditure is attributable to the overall services provided by NIPF i.e. the provision of financial assistance to individuals and organisations. All NIPF's financing is derived from the DoJ through grant-in-aid and all services undertaken are within Northern Ireland. All non-current assets are located in Northern Ireland.

### 3. Expenditure

	2024-25	2023-24 (restated)*
Note	£	£
<b>Staff costs**</b>		
Wages and salaries	255,687	299,737
Social security costs	25,755	29,895
Other pension costs	24,082	29,224
	<b>305,524</b>	<b>358,856</b>
<b>Purchase of goods and services</b>		
Accommodation, maintenance and utilities	29,586	46,020
IT, communications and office services	95,754	49,447
Contracted out and managed services	2,798	2,329
Professional costs	8,675	23,458
Rentals under operating leases	-	-
Staff related costs	22,711	19,273
Other	20	738
Audit fee	15,000	12,400
	174,544	153,665
<b>Non-cash items</b>		
Loss on disposal of non-current assets	315	-
Other non-cash costs	-	(1)
<b>Total purchase of goods and services</b>	<b>174,859</b>	<b>153,664</b>
<b>Depreciation and impairment charges</b>		
Depreciation and amortisation	5, 6 12,576	7,355
Revaluation, indexation and impairment released to SoCNE	-	-
	<b>12,576</b>	<b>7,355</b>
<b>Grants</b>		
Disability adaption grants	197,256	195,403
Disabled Police Officers Association	9,193	9,106
Early widow's award	171,520	174,200
Educational bursaries	27,000	28,300
Forgotten families	5,532	2,032
General support	56,151	82,602
Parents association	9,009	7,659
Recognition payments	447,700	447,300
Regular payments scheme	20,233	19,676
Respite care	22,896	19,824
Wounded Police and Families Association	9,853	9,855
Recovery of grants paid out in previous financial years	(5,415)	(217)
	<b>970,928</b>	<b>995,740</b>
<b>Finance expense</b>	<b>1,319</b>	<b>374</b>
<b>Total programme expenditure</b>	<b>1,465,206</b>	<b>1,515,989</b>

\*restated to reflect the reclassification of service fees previously reported as Rentals under operating leases now reported as Accommodation, maintenance and utilities.

\*\*Further analysis of Staff costs is located in the Staff Report within the Accountability Report.

**4. Income**

	<b>2024-25</b>	<b>2023-24</b>
	<b>£</b>	<b>£</b>
	<hr/>	<hr/>
<b>Other operating income</b>		
Recovery of secondee costs	-	-
	<hr/>	<hr/>
<b>Total operating income</b>	<b>-</b>	<b>-</b>
	<hr/>	<hr/>
<b>Finance income</b>		
Interest receivable and similar income	1,917	4,824
	<hr/>	<hr/>
<b>Total income</b>	<b>1,917</b>	<b>4,824</b>
	<hr/>	<hr/>

## 5. Property, plant and equipment

2024-25

	Buildings & Dwellings £	Fixtures & Fittings £	Information Technology £	Total £
<b>Cost or valuation</b>				
At 1 April 2024	44,808	18,538	25,604	88,950
Additions	-	7,575	-	7,575
Disposals	-	-	(5,005)	(5,005)
Revaluation released to SoCNE	-	-	-	-
Revaluation	-	1,194	58	1,252
<b>At 31 March 2025</b>	<b>44,808</b>	<b>27,307</b>	<b>20,657</b>	<b>92,772</b>
<b>Depreciation</b>				
At 1 April 2024	2,240	14,549	19,634	36,423
Charged in year	8,961	1,443	2,172	12,576
Disposals	-	-	(4,690)	(4,690)
Revaluation released to SoCNE	-	-	-	-
Revaluation	-	295	2	297
<b>At 31 March 2025</b>	<b>11,201</b>	<b>16,287</b>	<b>17,118</b>	<b>44,606</b>
<b>Carrying amount at 31 March 2025</b>	<b>33,607</b>	<b>11,020</b>	<b>3,539</b>	<b>48,166</b>
<b>Carrying amount at 31 March 2024</b>	<b>42,568</b>	<b>3,989</b>	<b>5,970</b>	<b>52,527</b>
<b>Asset financing:</b>				
Owned	-	11,020	3,539	14,559
Leased	33,607	-	-	33,607
<b>Carrying amount at 31 March 2025</b>	<b>33,607</b>	<b>11,020</b>	<b>3,539</b>	<b>48,166</b>

## 5. Property, plant and equipment (continued)

2023-24

	Buildings & Dwellings £	Fixtures & Fittings £	Information Technology £	Total £
<b>Cost or valuation</b>				
At 1 April 2023	-	15,099	21,403	36,502
Additions	44,808	3,181	4,295	52,284
Disposals	-	-	-	-
Revaluation released to SoCNE	-	-	-	-
Revaluation	-	258	(94)	164
<b>At 31 March 2024</b>	<b>44,808</b>	<b>18,538</b>	<b>25,604</b>	<b>88,950</b>
<b>Depreciation</b>				
At 1 April 2023	-	13,818	15,197	29,015
Charged in year	2,240	645	4,470	7,355
Disposals	-	-	-	-
Revaluation released to SoCNE	-	-	-	-
Revaluation	-	86	(33)	53
<b>At 31 March 2024</b>	<b>2,240</b>	<b>14,549</b>	<b>19,634</b>	<b>36,423</b>
<b>Carrying amount at 31 March 2024</b>	<b>42,568</b>	<b>3,989</b>	<b>5,970</b>	<b>52,527</b>
<b>Carrying amount at 31 March 2023</b>	<b>-</b>	<b>1,281</b>	<b>6,206</b>	<b>7,487</b>
<b>Asset financing:</b>				
Owned	-	3,989	5,970	9,959
Leased	42,568	-	-	42,568
<b>Carrying amount at 31 March 2024</b>	<b>42,568</b>	<b>3,989</b>	<b>5,970</b>	<b>52,527</b>

Property, plant and equipment were adjusted to their current value by reference to the appropriate indices compiled by the Office for National Statistics.

In March 2025 ONS issued a statement indicating that they had identified a problem with the chain-linking methods used to calculate these indices, affecting the years from 2008 onwards, and that they would consequently be pausing publication of Producer Price Index data while the issue is rectified. At the time these accounts are being prepared, it has not been possible to ascertain the potential impact of this issue. However, given the value of the non-property assets potentially affected, NIPF does not expect an adjustment to indexation to have a material impact on the 2024-25 accounts. It is anticipated that ONS will recommence publication of the Producer Price Indices at some point during the 2025-26 financial year and the indexation of non-property assets will be brought up to date in the 2025-26 accounts.

## 6. Intangible assets

	2024-25 £	2023-24 £
<b>Cost or valuation</b>		
At 1 April	8,154	8,154
Additions	-	-
Disposals	(8,154)	-
Reclassification	-	-
Revaluation released to SoCNE	-	-
Revaluation	-	-
<b>At 31 March</b>	<b>-</b>	<b>8,154</b>
<b>Amortisation</b>		
At 1 April	8,154	8,154
Charged in year	-	-
Disposals	(8,154)	-
Reclassification	-	-
Revaluation released to SoCNE	-	-
Revaluation	-	-
<b>At 31 March</b>	<b>-</b>	<b>8,154</b>
<b>Carrying amount at 31 March</b>	<b>-</b>	<b>-</b>
<b>Asset financing:</b>		
Owned	-	-
<b>Carrying amount at 31 March</b>	<b>-</b>	<b>-</b>

Intangible assets other than those which have been fully depreciated have been adjusted to their current value by reference to the appropriate indices compiled by the Office for National Statistics. There was no revaluation adjustment in either 2023-24 or 2024-25.

## 7. Financial instruments

As the cash requirements of NIPF are met through Grant-in-Aid provided by DoJ, financial instruments play a more limited role in creating and managing risk than would apply to a non-public sector body. The majority of financial instruments relate to contracts to buy non-financial items in line with NIPF's expected purchase and usage requirements and NIPF is therefore exposed to little credit, liquidity or market risk.

## 8. Cash and cash equivalents

	<b>2024-25</b>	<b>2023-24</b>
	<b>£</b>	<b>£</b>
Balance at 1 April	40,036	87,929
Net change in cash and cash equivalent balances	(11,893)	(47,893)
<b>Balance at 31 March</b>	<b>28,143</b>	<b>40,036</b>
The following balances at 31 March are held at:		
NI banking pool	28,143	40,036
<b>Balance at 31 March</b>	<b>28,143</b>	<b>40,036</b>

## 9. Trade receivables, financial and other assets

	<b>2024-25</b>	<b>2023-24</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year</b>		
Other receivables	1,081	2,214
Prepayments and accrued income	4,192	3,287
	<b>5,273</b>	<b>5,501</b>
<b>Amounts falling due after more than one year</b>		
	-	-
<b>Total</b>	<b>5,273</b>	<b>5,501</b>

## 10. Trade payables, financial and other current liabilities

	<b>2024-25</b>	<b>2023-24</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year</b>		
Accruals and deferred income	35,390	64,102
Current part of finance leases	9,755	9,755
	<b>45,145</b>	<b>73,857</b>
<b>Amounts falling due after more than one year</b>		
Non-current part of finance leases	24,551	32,987
	<b>24,551</b>	<b>32,987</b>
<b>Total</b>	<b>69,696</b>	<b>106,844</b>

## 11. Leases - Right of use assets

11.1 Non-current assets, as recorded in the Statement of Financial Position, include the following amounts for leased right of use assets:

	2024-25	
	Buildings £000	Total £000
<b>Cost</b>		
At 1 April 2024	44,808	44,808
Additions - new leases	-	-
Revaluations	-	-
Impairment / impairment reversals	-	-
Disposals	-	-
Remeasurement - existing leases	-	-
<b>At 31 March 2025</b>	<b>44,808</b>	<b>44,808</b>
<b>Depreciation</b>		
At 1 April 2024	2,240	2,240
Depreciation charge for the year	8,961	8,961
Impairment / impairment reversals	-	-
Disposals	-	-
Reclassifications	-	-
<b>At 31 March 2025</b>	<b>11,201</b>	<b>11,201</b>
<b>Carrying amount at 31 March 2025</b>	<b>33,607</b>	<b>33,607</b>
<b>Carrying amount at 31 March 2024</b>	<b>42,568</b>	<b>42,568</b>

## 11. Leases - Right of use assets (continued)

	2023-24	
	Buildings £000	Total £000
<b>Cost</b>		
At 1 April 2023	44,808	44,808
Additions - new leases	-	-
Revaluations	-	-
Impairment / impairment reversals	-	-
Disposals	-	-
Remeasurement - existing leases	-	-
<b>At 31 March 2024</b>	<b>44,808</b>	<b>44,808</b>
<b>Depreciation</b>		
At 1 April 2023	-	-
Depreciation charge for the year	2,240	2,240
Impairment / impairment reversals	-	-
Disposals	-	-
Reclassifications	-	-
<b>At 31 March 2024</b>	<b>2,240</b>	<b>2,240</b>
<b>Carrying amount at 31 March 2024</b>	<b>42,568</b>	<b>42,568</b>
<b>Carrying amount at 31 March 2023</b>	<b>-</b>	<b>-</b>

### 11.2 Quantitative disclosures around lease - maturity analysis

	2024-25 £000	2023-24 £000
<b>Buildings</b>		
Not later than one year	9,755	9,755
Later than one year and not later than five years	26,827	36,583
Later than five years	-	-
	<b>36,582</b>	<b>46,338</b>
<i>Less: interest element</i>	(2,276)	(3,596)
<b>Present value of lease obligations</b>	<b>34,306</b>	<b>42,742</b>
Current portion	9,755	9,755
Non-current portion	24,551	32,987
	<b>34,306</b>	<b>42,742</b>

### 11.3 Quantitative disclosures around elements in the Statement of Comprehensive Net Expenditure

	2024-25 £000	2023-24 (restated*) £000
Variable lease payments not included in lease liabilities	-	-
Sub-leasing income	-	-
Expense related to short-term leases	-	-
Expense related to low value leases (excluding short-term leases)	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

*\*restated due to the reclassification of accommodation service fees previously disclosed in Note 3 within rentals under operating leases to accommodation costs, maintenance and utilities*

### 11.4 Quantitative disclosures around cash outflows for leases

	2024-25 £000	2023-24 (restated*) £000
Capital element of lease payments	8,436	2,065
Interest element of lease payments	1,319	374
<b>Total cash outflow for leases</b>	<b>9,755</b>	<b>2,439</b>

*\*restated to include the interest element of lease payments not previously disclosed within this Note.*

## 12. Capital commitments

There were no other capital commitments at 31 March 2024 or 31 March 2025.

## 13. Other financial commitments

NIPF has entered into non-cancellable contracts (which are not lease or PFI contracts). Total future commitments are shown in the table below analysed according to the period in which the payments fall due and relate to the implementation, licensing and support of NIPF's grants management system under a Software as a Service arrangement. See note 1.4 for full details.

	2024-25 £000	2023-24 £000
Not later than one year	15,780	30,210
Later than one year and not later than five years	23,400	39,180
Later than five years	-	-
<b>Total</b>	<b>39,180</b>	<b>69,390</b>

#### **14. Contingent liabilities**

There were no contingent liabilities as at 31 March 2024 or 31 March 2025.

#### **15. Related party transactions**

The DoJ, as NIPF's Sponsor Department, is regarded as a related party. During the year, NIPF had a number of transactions with DoJ including the provision of accounts preparation and internal audit services to NIPF by the Department, and the reimbursement of professional fees by NIPF to DoJ.

NIPF entered into a five-year Leasing and Service Fees Agreement with Police Rehabilitation and Retraining Trust (PRRT) from 1 January 2024 in respect of the NIPF's office accommodation.

During 2024-25 paid PRRT £9,755 (2023-24: £2,439) in lease rental charges and £27,122 (2023-24: £34,401) in related accommodation service fees.

None of the members of the Management Board had any personal transactions with NIPF.

#### **16. Third-party assets**

NIPF does not hold any assets on behalf of third parties.

#### **17. Events after the reporting date**

There were no events after the reporting period date that required adjustment to or disclosure in these financial statements.

#### **Date for authorisation of issue**

The Accounting Officer authorised these financial statements for issue on 29 January 2026