POLICE FEDERATION CONSTABLES’ FUND
(Established 1st June 1955)
Police Act 1964
The Police Federation Regulations 1969, Part III
The Police Federation (Amendment) Regulations 2015

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2015

GEORGE HAY & COMPANY
Chartered Accountants &
Statutory Auditors
83 Cambridge Street
Pimlico
London SW1V 4PS
POLICE FEDERATION CONSTABLES’ FUND  
FOR THE YEAR ENDED 31ST DECEMBER 2015

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</table>
On behalf of the Constables’ Central Committee, I present the report and financial statements of the Police Federation Constables’ Fund for the year ended 31st December 2015.

There was a deficit of £1,957,269 compared with a surplus of £376,738 in 2014.

From 1st April 2015 the proportion of Branch Board subscriptions was payable direct to the Police Federation Joint Fund. Our retained proportion for the three months to 31st March 2015 was 7.75%. From 1st April to 31st December 2015 6% was repayable from the Joint Fund. As a consequence the Constables Central Committee’s share of subscription income fell from £1,320,391 in 2014 to £1,066,516, a decrease of £253,875.

Expenditure rose by £2,365,114 to £3,569,158. This was principally due to various contributions to the Joint Fund, to donations and to increased consultants fees.

£576,384 was contributed towards the new claims system, £450,000 was contributed towards the Conference film, £64,000 was contributed towards the Parliamentary Working Group and a total of £120,903 was contributed to the Welfare Support Programme, including the £84,904 paid direct to the Police Firearms Officers Association.

In donations £1,150,000 was paid to The Peelers Charitable Foundation (formerly The Constables Charitable Foundation). There is an ongoing criminal investigation into the status of this transaction.

Consultancy fees increased by £90,427 to £537,794.

The other main variations starting with increases were as follows:

(i) In 2014 negotiations with HM Revenue and Customs regarding income tax on accommodation and motor mileage were concluded and resulted in the write back of £95,170 over reserved costs.

(ii) Computer and website costs rose by £23,414 to £53,249 which included £16,102 of database costs for the claims system.

Against these increases the following costs fell:

(iii) There were no conference, office premises and presentation and corporate gifts costs this year. In 2014 costs here totalled £92,396.

(iv) Travelling and subsistence costs were down by £38,139 to £77,593.

On the adoption of FRS 102 investments are now shown at market value rather than as previous at cost. Deferred tax is reserved on unrealised gains. The result of this change of accounting policy is to increase reserves by £2,155,636, an increase in investment values of £2,536,043 less the deferred tax reserve of £380,407.

The profit on sale of securities was £378,360. There were no sales in 2014.

The market value of our investments is now £2,536,043 above cost compared to £2,435,027 above cost in 2014. Amounts due from branch boards have fallen from £1,012,330 to a small net overpayment of £55 reflecting the shortened period to 31st March 2015.

At the year end £539,057 was due from the Joint Fund whereas at the end of 2014 £108,902 was owed to the Joint Fund. This reflects the new arrangements for the last nine months.

Net assets stand at £11,507,054 compared to £13,636,081 the previous year.


Finally I would like to thank all Branch Board Treasurers for the timely presentation of their annual accounts and for their assistance during the year.

A. Duncan
Acting Treasurer
Dated: 14th April 2016
INDEPENDENT AUDITOR’S REPORT TO THE MEMBERS OF POLICE FEDERATION CONSTABLES’ FUND

We have audited the financial statements of Police Federation Constables’ Fund for the year ended 31st December 2015 on pages 4 to 12. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” and the Police Federation Regulations and Fund Rules.

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

Respective responsibilities of members and auditors
As explained more fully in the Statement of Management Committee’s Responsibilities set out in the notes to the financial statements the management committee are responsible for the preparation of the financial statements and for being satisfied that they fairly reflect the state of the Fund’s affairs as at 31st December 2015 and of its results for the year then ended.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board’s Ethical Standards for Auditors.

Scope of the audit of the financial statements
An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Fund’s circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the management committee; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Treasurer’s Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements
In our opinion the financial statements:

- fairly reflect the state of the Fund’s affairs as at 31st December 2015 and of its deficit for the year then ended; and
- have been properly prepared in accordance with the measurement principles of United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Police Federation Regulations and Fund Rules; and
- the information in the Treasurer’s Annual Report is consistent with the financial statements.

Emphasis of Matter
In forming our opinion on the financial statements, which is not modified, we draw your attention to the disclosure made in the Treasurer’s Report in relation to the status of a transaction in respect of the donation of £1.15 million to The Peelers Charitable Foundation (formerly The Constables Charitable Foundation). This matter is currently subject to a criminal investigation and the ultimate outcome of the matter cannot presently be determined and no provision for any asset or liability that may result has been made in these financial statements.

George Hay & Company
Chartered Accountants & Statutory Auditors
83 Cambridge Street
Pimlico, London. SW1V 4PS

Date: 14th April 2016
## Income Statement

For the Year Ended 31st December 2015

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>INCOME</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Period 1st January to 31st March 2015</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amounts receivable from branch boards</td>
<td>4,157,142</td>
<td></td>
</tr>
<tr>
<td>Less payable to Police Federation Joint Fund - 92.25%</td>
<td>3,834,963</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>322,179</strong></td>
<td></td>
</tr>
<tr>
<td>Period 1st April to 31st December 2015</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amounts receivable from branch boards</td>
<td>12,405,616</td>
<td></td>
</tr>
<tr>
<td>Less payable to Police Federation Joint Fund - 94%</td>
<td>11,661,279</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>744,337</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Totals for Year</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amounts receivable from branch boards</td>
<td>16,562,758</td>
<td>17,037,293</td>
</tr>
<tr>
<td>Less payable to Police Federation Joint Fund</td>
<td>15,496,242</td>
<td>15,716,902</td>
</tr>
<tr>
<td></td>
<td><strong>1,066,516</strong></td>
<td><strong>1,320,391</strong></td>
</tr>
<tr>
<td><strong>EXPENDITURE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Less Administration and expenses (Note 8)</td>
<td>3,569,158</td>
<td>1,205,044</td>
</tr>
<tr>
<td></td>
<td><strong>(2,502,642)</strong></td>
<td></td>
</tr>
<tr>
<td><strong>(Deficit)/Surplus of branch board income over expenditure</strong></td>
<td></td>
<td><strong>115,347</strong></td>
</tr>
<tr>
<td><strong>OTHER INCOME</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income from securities</td>
<td>194,447</td>
<td>197,245</td>
</tr>
<tr>
<td>Bank deposit interest</td>
<td>11,728</td>
<td>14,499</td>
</tr>
<tr>
<td>Leasehold flat rent received</td>
<td>10,838</td>
<td>8,387</td>
</tr>
<tr>
<td></td>
<td><strong>217,013</strong></td>
<td><strong>220,131</strong></td>
</tr>
<tr>
<td>(Deficit)/Surplus before gains</td>
<td><strong>(2,285,629)</strong></td>
<td><strong>335,478</strong></td>
</tr>
<tr>
<td><strong>GAINS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Profit on sale of securities</td>
<td>378,360</td>
<td></td>
</tr>
<tr>
<td>(Deficit)/Surplus before taxation</td>
<td>(1,907,269)</td>
<td><strong>335,478</strong></td>
</tr>
<tr>
<td>Less Taxation</td>
<td>(50,000)</td>
<td>41,260</td>
</tr>
<tr>
<td><strong>(DEFICIT)/SURPLUS FOR THE YEAR</strong></td>
<td><strong>(1,957,269)</strong></td>
<td><strong>376,738</strong></td>
</tr>
<tr>
<td></td>
<td>2015</td>
<td>2014</td>
</tr>
<tr>
<td>------------------------------------------------------------------</td>
<td>------------</td>
<td>------------</td>
</tr>
<tr>
<td><strong>(Deficit)/Surplus for the financial year</strong></td>
<td>(1,957,269)</td>
<td>376,738</td>
</tr>
<tr>
<td>Fair Value revaluation</td>
<td>(202,068)</td>
<td>2,738,111</td>
</tr>
<tr>
<td>Deferred tax</td>
<td>30,310</td>
<td>(410,717)</td>
</tr>
<tr>
<td><strong>Total comprehensive (deficit)/ income for the financial year</strong></td>
<td>(2,129,027)</td>
<td>2,704,132</td>
</tr>
</tbody>
</table>
## STATEMENT OF FINANCIAL POSITION
### AS AT 31ST DECEMBER 2015

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FIXED ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible fixed assets</td>
<td>886,594</td>
<td>895,228</td>
</tr>
<tr>
<td>(Note 4)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investments</td>
<td>8,603,585</td>
<td>9,382,846</td>
</tr>
<tr>
<td></td>
<td><strong>9,490,179</strong></td>
<td><strong>10,278,074</strong></td>
</tr>
<tr>
<td><strong>CURRENT ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amount due from branch boards</td>
<td>(55)</td>
<td>1,012,330</td>
</tr>
<tr>
<td>Due from Police Federation Joint Fund</td>
<td>539,057</td>
<td>-</td>
</tr>
<tr>
<td>Debtors and prepaid expenses</td>
<td>21,997</td>
<td>270,448</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>1,935,546</td>
<td>2,764,985</td>
</tr>
<tr>
<td></td>
<td><strong>2,496,545</strong></td>
<td><strong>4,047,763</strong></td>
</tr>
<tr>
<td><strong>CURRENT LIABILITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Due to Police Federation Joint Fund</td>
<td>-</td>
<td>188,902</td>
</tr>
<tr>
<td>Creditors and accrued expenses</td>
<td>49,263</td>
<td>87,237</td>
</tr>
<tr>
<td>Corporation tax</td>
<td>50,000</td>
<td>2,900</td>
</tr>
<tr>
<td>Deferred tax</td>
<td>380,407</td>
<td>410,717</td>
</tr>
<tr>
<td></td>
<td><strong>479,670</strong></td>
<td><strong>689,756</strong></td>
</tr>
<tr>
<td><strong>NET CURRENT ASSETS</strong></td>
<td>2,016,875</td>
<td>3,358,007</td>
</tr>
<tr>
<td><strong>NET ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>11,507,054</td>
<td>13,636,081</td>
</tr>
<tr>
<td><strong>REPRESENTED BY</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accumulated reserves</td>
<td>11,507,054</td>
<td>13,636,081</td>
</tr>
</tbody>
</table>

Signed ........................................ Chairman
J. Willetts

........................................ Acting Treasurer
A. Duncan

Dated: 14th April 2016
# STATEMENT OF CHANGES IN EQUITY
## FOR THE YEAR ENDED 31ST DECEMBER 2015

<table>
<thead>
<tr>
<th>Note</th>
<th>Accumulated reserves £</th>
<th>Fair Value Transition Reserve £</th>
<th>Total £</th>
</tr>
</thead>
<tbody>
<tr>
<td>At 1st January 2014</td>
<td>10,931,949</td>
<td>-</td>
<td>10,931,949</td>
</tr>
<tr>
<td>Surplus/(Deficit) and total comprehensive income for the year</td>
<td>376,738</td>
<td>-</td>
<td>376,738</td>
</tr>
<tr>
<td>Transitional adjustments</td>
<td>2,327,394</td>
<td>-</td>
<td>2,327,394</td>
</tr>
<tr>
<td>At 31st December 2014</td>
<td>11,308,687</td>
<td>2,327,394</td>
<td>13,636,081</td>
</tr>
<tr>
<td>Surplus/(Deficit) and total comprehensive income for the year</td>
<td>(2,129,027)</td>
<td>-</td>
<td>(2,129,027)</td>
</tr>
<tr>
<td>At 31st December 2015</td>
<td>9,179,660</td>
<td>2,327,394</td>
<td>11,507,054</td>
</tr>
</tbody>
</table>
# Cash Flow Statement

## For the Year Ended 31st December 2015

<table>
<thead>
<tr>
<th>Description</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net cash (outflow)/inflow from operating activities</strong> (Note 5)</td>
<td>(1,988,267)</td>
<td>543,152</td>
</tr>
<tr>
<td><strong>Returns on investments and servicing of finance:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest received</td>
<td>11,728</td>
<td>14,499</td>
</tr>
<tr>
<td>Income from securities</td>
<td>194,447</td>
<td>197,245</td>
</tr>
<tr>
<td><strong>Net cash inflow from returns on investments and servicing of finance</strong></td>
<td>206,175</td>
<td>211,744</td>
</tr>
<tr>
<td><strong>Taxation paid</strong></td>
<td>(2,900)</td>
<td>(27,082)</td>
</tr>
<tr>
<td><strong>Investing activities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchase of securities</td>
<td>(194,447)</td>
<td>(197,245)</td>
</tr>
<tr>
<td>Sale of securities</td>
<td>1,150,000</td>
<td>-</td>
</tr>
<tr>
<td><strong>Net Cash Inflow/(Outflow) from investing activities</strong></td>
<td>955,553</td>
<td>(197,245)</td>
</tr>
<tr>
<td><strong>(Decrease)/Increase cash equivalents</strong> (Note 7)</td>
<td>(829,439)</td>
<td>530,569</td>
</tr>
</tbody>
</table>
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2015

1. BASIS OF PREPARATION
These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' (FRS 102), and with the Police Federation Regulations and Fund Rules. The financial statements have been prepared on the historical cost basis except for the modification to a fair value basis for certain financial instruments as specified in the accounting policies below.

The financial statements are presented in Sterling (£).

This is the first year in which the financial statements have been prepared in accordance with FRS 102. Refer to note 9 for an explanation of the transition.

The date of transition is 1st January 2014. The transition to FRS 102 has resulted in a small number of changes in the accounting policies to those used previously. The nature of these changes and on the comparative period are explained in note 9.

2. ACCOUNTING POLICIES
   2.1 Depreciation
   Depreciation has been calculated at rates required to write off the relevant assets over their anticipated useful lives. The applicable annual rates are as follows:

<table>
<thead>
<tr>
<th>Asset Type</th>
<th>Depreciation Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixtures and Fittings for Leasehold Flats</td>
<td>25% reducing balance basis</td>
</tr>
<tr>
<td>Office Furniture and Equipment</td>
<td>25% reducing balance basis</td>
</tr>
<tr>
<td>Leasehold Flats</td>
<td>equally over the remaining years of the lease</td>
</tr>
</tbody>
</table>

   2.2 Taxation
   Provision is made for Corporation Tax in respect of the Fund’s liability to taxation on investment income, property income and chargeable gains.

   Deferred tax is reserved on unrealised investment gains and is shown in the statement of comprehensive income.

   2.3 Investments
   These comprise investments in equities which are measured at market value. Changes in market value are recognised in the statement of comprehensive income.

   2.4 Pensions
   The Fund operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Fund in an independently administered fund. The pension charges represent amounts payable by the Fund in respect of the year. Any unpaid contributions are included in creditors.

3. STATEMENT OF RESPONSIBILITIES
   Regulation 18(2) of the Police Federation Regulations requires the Committee, in relation to Federation funds held by it to keep accounts showing all monies received or paid out and to cause the financial statements for each year to be audited by an independent auditor. In causing the financial statements to be prepared, the Committee is required to:

   • select suitable accounting policies and then apply them consistently;
   • make judgements and estimates that are reasonable and prudent;
   • ensure that the financial statements are prepared on the going concern basis unless it is appropriate to presume otherwise.

   The Committee is responsible for keeping proper accounting records and is also responsible for safeguarding the assets of the Fund and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2015

4. FIXED ASSETS

<table>
<thead>
<tr>
<th></th>
<th>Leasehold Flats</th>
<th>Fixtures and Fittings for Leasehold Flats</th>
<th>Office Furniture and Equipment</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cost:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1st January 2015</td>
<td>953,259</td>
<td>79,547</td>
<td>270,630</td>
<td>1,303,436</td>
</tr>
<tr>
<td>31st December 2015</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Depreciation:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1st January 2015</td>
<td>64,294</td>
<td>77,650</td>
<td>266,264</td>
<td>408,208</td>
</tr>
<tr>
<td>Charge for Year</td>
<td>7,068</td>
<td>474</td>
<td>1,092</td>
<td>8,634</td>
</tr>
<tr>
<td><strong>At 31st December 2015</strong></td>
<td>71,362</td>
<td>78,124</td>
<td>267,356</td>
<td>416,842</td>
</tr>
<tr>
<td><strong>Net Book Value:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 31st December 2015</td>
<td>881,897</td>
<td>1,423</td>
<td>3,274</td>
<td>886,594</td>
</tr>
</tbody>
</table>

5. RECONCILIATION OF SURPLUS FOR THE YEAR BEFORE TAXATION TO NET CASH INFLOW FROM OPERATING ACTIVITIES

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Deficit)/Surplus for year before taxation</td>
<td>(1,907,269)</td>
<td>335,478</td>
</tr>
<tr>
<td>Depreciation charged in year</td>
<td>8,634</td>
<td>9,156</td>
</tr>
<tr>
<td>Increase/(Decrease) in creditors</td>
<td>(226,876)</td>
<td>25,817</td>
</tr>
<tr>
<td>Decrease in debtors</td>
<td>721,779</td>
<td>384,445</td>
</tr>
<tr>
<td>Less Interest received in year</td>
<td>(11,728)</td>
<td>(14,499)</td>
</tr>
<tr>
<td>Income from securities</td>
<td>(194,447)</td>
<td>(197,245)</td>
</tr>
<tr>
<td>Profit on disposal of securities</td>
<td>(378,360)</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>(1,988,267)</td>
<td>543,152</td>
</tr>
</tbody>
</table>

6. ANALYSIS OF CHANGES IN CASH AND CASH EQUIVALENTS DURING YEAR

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at 1st January 2015</td>
<td>2,764,985</td>
<td>2,234,416</td>
</tr>
<tr>
<td>Net cash output/inflow</td>
<td>(829,439)</td>
<td>530,569</td>
</tr>
<tr>
<td>Balance at 31st December 2015</td>
<td>1,935,546</td>
<td>2,764,985</td>
</tr>
</tbody>
</table>

7. ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS AS SHOWN IN BALANCE SHEET

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash at bank and in hand</td>
<td>1,935,546</td>
<td>2,764,985</td>
</tr>
<tr>
<td></td>
<td>(829,439)</td>
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</tr>
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</table>
### 8. ADMINISTRATION AND PREMISES EXPENSES

<table>
<thead>
<tr>
<th>Item</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Audit and accountancy</td>
<td>10,110</td>
<td>9,376</td>
</tr>
<tr>
<td>Bank charges</td>
<td>636</td>
<td>291</td>
</tr>
<tr>
<td>Charity dinners</td>
<td>-</td>
<td>2,247</td>
</tr>
<tr>
<td>Clerical assistance</td>
<td>241,391</td>
<td>234,328</td>
</tr>
<tr>
<td>Computer and website costs</td>
<td>53,249</td>
<td>29,835</td>
</tr>
<tr>
<td>Conference costs</td>
<td>-</td>
<td>21,314</td>
</tr>
<tr>
<td>Consultants fees</td>
<td>537,794</td>
<td>447,367</td>
</tr>
<tr>
<td>Contribution to secretary's pay</td>
<td>19,568</td>
<td>20,048</td>
</tr>
<tr>
<td>Contribution to Police Federation Joint Fund</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Conference film</td>
<td>450,000</td>
<td></td>
</tr>
<tr>
<td>Contribution to Police Federation Joint Fund</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Parliamentary Working Group</td>
<td>64,000</td>
<td></td>
</tr>
<tr>
<td>Contribution to Police Federation Joint Fund</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Welfare Support Programme</td>
<td>35,999</td>
<td></td>
</tr>
<tr>
<td>Contribution to Police Federation Joint Fund</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Claims System</td>
<td>576,384</td>
<td></td>
</tr>
<tr>
<td>Depreciation of office furniture and equipment</td>
<td>1,092</td>
<td>1,455</td>
</tr>
<tr>
<td>Donations:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Haringey Police and Community Boxing Club</td>
<td>5,000</td>
<td>5,000</td>
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<tr>
<td>Police Firearms Officers Association</td>
<td>84,904</td>
<td></td>
</tr>
<tr>
<td>The Peellers Charitable Foundation (formerly Police Firearms Officers Association)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>The Constables Charitable Foundation</td>
<td>1,150,000</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>950</td>
<td>135</td>
</tr>
<tr>
<td>External conference expenses</td>
<td></td>
<td>7,944</td>
</tr>
<tr>
<td>General expenses</td>
<td>2,640</td>
<td>6,669</td>
</tr>
<tr>
<td>Honoraria:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Chairman</td>
<td>5,398</td>
<td>5,583</td>
</tr>
<tr>
<td>Other</td>
<td>26,009</td>
<td>29,422</td>
</tr>
<tr>
<td>Income tax on accommodation</td>
<td>32,340</td>
<td>27,925</td>
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<tr>
<td>Income tax on honoraria</td>
<td>21,846</td>
<td>31,072</td>
</tr>
<tr>
<td>Income tax on motor mileage allowances</td>
<td>4,833</td>
<td>8,007</td>
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<tr>
<td>Income tax on accommodation and motor mileage over reserve</td>
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<td>(95,170)</td>
</tr>
<tr>
<td>Legal and professional fees</td>
<td>73,010</td>
<td>128,928</td>
</tr>
<tr>
<td>Leasehold flat expenses:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation of fixtures and fittings</td>
<td>474</td>
<td>633</td>
</tr>
<tr>
<td>Depreciation of leasehold flats</td>
<td>7,068</td>
<td>7,068</td>
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<tr>
<td>Ground rent and council tax</td>
<td>5,515</td>
<td>5,422</td>
</tr>
<tr>
<td>Light and heat</td>
<td>1,980</td>
<td>2,073</td>
</tr>
<tr>
<td>Repairs, service charges and cleaning</td>
<td>7,679</td>
<td>15,453</td>
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<tr>
<td>Replacement fixtures and fittings</td>
<td>976</td>
<td>1,701</td>
</tr>
<tr>
<td>Office premises expenses</td>
<td></td>
<td>42,432</td>
</tr>
<tr>
<td>Presentations and corporate gifts</td>
<td></td>
<td>20,706</td>
</tr>
<tr>
<td>Printing, postage and stationery</td>
<td>10,019</td>
<td>10,928</td>
</tr>
<tr>
<td>Repairs and maintenance of equipment</td>
<td>2,859</td>
<td>2,739</td>
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<tr>
<td>Retirement functions</td>
<td>744</td>
<td>1,356</td>
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<tr>
<td>Retirement gifts</td>
<td>1,140</td>
<td>2,032</td>
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<tr>
<td>Staff and committee training</td>
<td>1,456</td>
<td>1,150</td>
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<tr>
<td>Staff lunches</td>
<td>1,454</td>
<td>1,966</td>
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<tr>
<td>Staff superannuation</td>
<td>51,247</td>
<td>50,228</td>
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<tr>
<td>Telephone</td>
<td>1,801</td>
<td>1,649</td>
</tr>
<tr>
<td>Travelling and subsistence</td>
<td>77,593</td>
<td>115,732</td>
</tr>
<tr>
<td></td>
<td>3,569,158</td>
<td>1,205,044</td>
</tr>
</tbody>
</table>
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2015

9. TRANSITION TO FRS 102

The Fund has adopted FRS 102 for the year ended 31st December 2015 and has restated the comparative prior year amounts.

Transition to FRS 102 - reconciliations

<table>
<thead>
<tr>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restated statement of financial position</td>
</tr>
<tr>
<td>Original shareholders’ funds 1st December 2014</td>
</tr>
<tr>
<td>Restatement of investment</td>
</tr>
<tr>
<td>Deferred tax</td>
</tr>
<tr>
<td>Restated shareholders’ funds 31st December 2014</td>
</tr>
</tbody>
</table>