

POLICE FEDERATION

Police Act 1964

The Police Federation Regulations 1969, Part III (as amended)

CHESHIRE JOINT BRANCH BOARD FUND MEMBER SERVICES

FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST DECEMBER 2016**



Chester House, Lloyd Drive, Cheshire Oaks Business Park, Ellesmere Port, Cheshire CH65 9HQ

F45

MM / 2016

CHESHIRE JOINT BRANCH BOARD FUND MEMBER SERVICES

YEAR ENDED 31ST DECEMBER 2016

CHAIRMAN	Mr S Roberts c/o Cheshire Police Federation Clemonds Hey Oakmere Road Winsford Cheshire CW7 2UA
SECRETARY	Mr I Allen c/o Cheshire Police Federation Clemonds Hey Oakmere Road Winsford Cheshire CW7 2UA
TREASURER	Mr Ken Davies c/o Cheshire Police Federation Clemonds Hey Oakmere Road Winsford Cheshire CW7 2UA
AUDITORS	Morris & Co Chartered Accountants and Statutory Auditor Chester House Lloyd Drive Cheshire Oaks Business Park Ellesmere Port Cheshire CH65 9HQ
TRUSTEES	Mr A Taylor c/o Cheshire Police Federation Clemonds Hey Oakmere Road Winsford Cheshire CW7 2UA Mr D Snasdell c/o Cheshire Police Federation Clemonds Hey Oakmere Road Winsford Cheshire CW7 2UA Mr C Taylor c/o Cheshire Police Federation Clemonds Hey Oakmere Road Winsford Cheshire CW7 2UA

SHOW NAMES AND ADDRESSES OF ABOVE OFFICIALS AND QUALIFICATIONS OF AUDITORS

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF CHESHIRE JOINT BRANCH BOARD FUND MEMBER SERVICES

We have audited the Financial Statements of the Cheshire Joint Branch Board Fund Member Services for the year ended 31st December 2016, which comprise the Statement of Income and Retained Earnings, Statement of Financial Position, and Notes to the Financial Statements. The Financial Statements have been prepared under the requirements of the Police Federation Regulations and Fund Rules and adopting the measurement principles of FRS 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 the Management Committee 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 2016 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.

Opinion on Financial Statements

In our opinion the Financial Statements:

- fairly reflect the state of the Fund's affairs as at 31st December 2016 and of its results for the year then ended;
- have been properly prepared in accordance with the measurement principles of United Kingdom Generally Accepted Accounting Practice; and

Signed: 

Morris & Co
Chartered Accountants & Statutory Auditors
Chester House, Lloyd Drive
Cheshire Oaks Business Park
Ellesmere Port, Cheshire

Dated: 7/02/2017

CH65 9HQ

CHESHIRE JOINT BRANCH BOARD FUND MEMBER SERVICES

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31ST DECEMBER 2016**

	2016 £	2015 £
INCOME		
Weekly Subscriptions		
Constables		
Sergeants		
Inspectors		
	<hr/>	<hr/>
	-	-
Less: Payable to Joint Central Committee 70%		
Constables		
Sergeants		
Inspectors		
	<hr/>	<hr/>
	-	-
TOTAL INCOME	0	0
Less: ADMINISTRATIVE EXPENSES (Note 1)	78,697	63,564
	<hr/>	<hr/>
(DEFICIT) OF SUBSCRIPTION INCOME OVER EXPENDITURE	(78,697)	(63,564)
Add: Other Income - (Note 1.1)	74,979	53,816
To include all income as specified in Regulation 2c in the Police Federation (Amendments) Regulation 2015		
	<hr/>	<hr/>
(DEFICIT) FOR THE YEAR BEFORE GAINS / (LOSSES)	(3,718)	(9,748)
Gains / (Losses) - (Note 1.2)	-	-
Value Adjustments on Investments	-	-
Value Adjustments on Investment Properties	-	-
Deferred Tax on Value Adjustments	-	-
	<hr/>	<hr/>
(DEFICIT) FOR THE YEAR	(3,718)	(9,748)
RETAINED EARNINGS BROUGHT FORWARD	15,338	25,086
RETAINED EARNINGS CARRIED FORWARD	<u>£11,620</u>	<u>£15,338</u>

CHESHIRE JOINT BRANCH BOARD FUND MEMBER SERVICES

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2016

	<u>2016 Cost</u>	<u>Accumulated Depreciation/ Revaluation/ Impairment</u>	<u>2016 Net Book Value</u>	<u>2015 Net Book Value</u>
	£	£	£	£
TANGIBLE FIXED ASSETS				
Furniture and Fittings	-	-	-	-
Computer Equipment	-	-	-	-
Others - (Specify)	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
INVESTMENTS				
	<u>2016 Cost</u>	<u>2015 Cost</u>	<u>2016 Market Value</u>	<u>2015 Market Value</u>
	£	£	£	£
Investments	-	-	-	-
Investment Properties	-	-	-	-
Others - (Specify)	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CURRENT ASSETS				
Contributions due from Joint Central Committee (Note 4)				
Subscriptions Due				
Cash at Bank and in Hand			11,620	15,338
Others - (Specify)				
			<u>11,620</u>	<u>15,338</u>
			<u>11,620</u>	<u>15,338</u>
CURRENT LIABILITIES				
Contributions due to Joint Central Committee (Note 4)				
Corporation Tax				
Deferred Tax				
Sundry Accrued Expenses				
			<u>-</u>	<u>-</u>
			<u>-</u>	<u>-</u>
NET CURRENT ASSETS / (LIABILITIES)			<u>11,620</u>	<u>15,338</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			11,620	15,338
CREDITORS: Amounts Falling Due After More Than One Year (Specify)			-	-
NET ASSETS			<u>11,620</u>	<u>15,338</u>
REPRESENTED BY				
Retained Earnings			11,620	15,338
Other Reserves - (Specify)				
			<u>11,620</u>	<u>15,338</u>
			<u>11,620</u>	<u>15,338</u>

We certify that we have fully complied with the Regulation 2 Police Federation (Amendment) Regulations 2015 and disclosed in the F45 all funds of which we are a beneficiary. We understand that failure to comply with this Regulation could be deemed a criminal and/or Police Disciplinary matter.

These Financial Statements have been prepared using the measurement principles and provisions of FRS 102.

Signed  CHAIRMAN

Signed  TREASURER

Date Financial Statements approved: 2/02/17

**CHESHIRE JOINT BRANCH BOARD FUND MEMBER SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016**

	2016 £	2015 £
1. ADMINISTRATIVE EXPENSES		
Accommodation		
Additional Responsibility Payments (Honoraria)		
Annual Conference	130	531
Audit and Accountancy Charges		
Bank Charges	87	107
Clerical Assistance and Social Security Costs		
Communication		
Computer Consumables		
Corporation Tax		
Depreciation		
Donations	100	45
Hospitality		
Incidental Overnight Expenses		
Insurance		
Meeting Expenses		
Official Publications		
Postage, Printing and Stationery		
Repairs and Maintenance		
Sundry Expenses		
Telephone	300	300
Travel and subsistence	4,714	8,049
Other Expenses - (<i>Specify</i>)		
Miscellaneous - Note 9	1,085	1,663
Zoo Tickets purchased in advance	19,850	5,799
Charity Dinner Dance	30,490	42,784
Dinner Dance nominated charity donation	12,000	
Official Publications	9,941	4,285
TOTAL AS PER STATEMENT OF INCOME AND RETAINED EARNINGS	<u>78,697</u>	<u>63,564</u>
	2016 £	2015 £
1.1 OTHER INCOME		
Bank Interest (Gross)		
Dividends Received		
Donations Received		
Profit / (loss) from Mailshots and Commissions	27,663	25,864
Zoo Ticket Sales	20,824	5,576
Charity Dinner Dance	14,492	22,376
Charity Dinner Dance Raffle	12,000	
Regulation 2c Income		
TOTAL AS PER STATEMENT OF INCOME AND RETAINED EARNINGS	<u>74,979</u>	<u>53,816</u>
	2016 £	2015 £
1.2 GAINS / (LOSSES)		
Gain / (Loss) on Investments		
TOTAL AS PER STATEMENT OF INCOME AND RETAINED EARNINGS	<u>-</u>	<u>-</u>

**CHESHIRE JOINT BRANCH BOARD FUND MEMBER SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016**

2. ACCOUNTING POLICIES

A. Basis of Preparing the Financial Statements

The Financial Statements have been prepared under the requirements of the Police Federation Regulations and Fund Rules and adopting the measurement principles of Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

This is the first year in which the Financial Statements have been prepared in accordance with FRS 102. Refer to note 8 for an explanation of the transition.

The date of the transition is 1st January 2015. The transition to FRS 102 has resulted in a small number of changes in the accounting policies to those used previously.

B. Accounting Convention

The Financial Statements have been prepared under the historic cost convention except investments and investment properties which are stated at market value.

C. Income

Income is primarily derived from subscriptions collected from the Funds members.

Other income sources may include rental / investment income and income generated from providing member services.

D. Expenditure

Expenditure is shown inclusive of Value Added Tax.

E. Depreciation

Depreciation has been calculated at rates required to write off the relevant assets over their anticipated lives.

The applicable annual rates are:

Furniture and Fittings	— 15% reducing balance basis
Computer Equipment	— 25% straight line basis
Other Assets	— 25% reducing balance basis
Property - <i>(Specify)</i>	

F. Taxation

Provision is made for Corporation Tax in respect of the Fund's liability to taxation on investment income, capital gains and income derived from third party transactions.

G. Investments (if applicable)

Investments and investment properties are shown in the Financial Statements at market value.

H. Deferred Taxation (if applicable)

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

I. Other Policies - *(Specify)*

**CHESHIRE JOINT BRANCH BOARD FUND MEMBER SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016**

3. STATEMENT OF MANAGEMENT COMMITTEE'S RESPONSIBILITIES

Regulation 18(2) of The Police Federation Regulations (as amended) 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 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 adequate accounting records and also is responsible for safeguarding the assets of the Fund and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

4. CONTRIBUTIONS DUE FROM / (TO) JOINT CENTRAL COMMITTEE

	2016 £	2015 £
Constables	-	-
Sergeants	-	-
Inspectors	-	-
	-	-

5. CONTRIBUTING AND NON CONTRIBUTING MEMBERS AT 31ST DECEMBER 2016

	2016 No. of Contributing Members	2015 No. of Contributing Members	2016 No. of Non Contributing Members	2015 No. of Non Contributing Members	2016 Others*	2015 Others*
Cadets	-	-	-	-	-	-
Constables	-	-	-	-	-	-
Sergeants	-	-	-	-	-	-
Inspectors/Chief Inspectors	-	-	-	-	-	-
	-	-	-	-	-	-

* This column refers to those members who are non contributors by virtue of receiving no pay, being on unpaid maternity leave or serving officers on career breaks. (JBB Circular 53/96 refers)

6. INVESTMENTS (if applicable)

	2016 Market Value £	2015 Market Value £
Equities	-	-
Fixed Interest Funds	-	-
Unit Trusts	-	-
Others - (Specify)	-	-
	-	-

7. INVESTMENT PROPERTIES (if applicable)

	2016 Market Value £	2015 Market Value £
Investment Properties	-	-
	-	-

**CHESHIRE JOINT BRANCH BOARD FUND MEMBER SERVICES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016**

8. TRANSITION TO FRS 102

This is the first year that the entity has presented Financial Statements complying with the measurement principles of FRS 102. The entity has restated the comparative prior year amounts (where applicable) in accordance with FRS 102 requirements.

CHANGES UNDER FRS 102

1. Investments and investment properties are now measured at market value rather than at historic cost.
2. Deferred tax on change in measurement of investments from historic cost to market value.

Restated Statement of Financial Position

	Explanation	£
Original Retained Earnings at 31 December 2015		
Restatement of Investments and Investment Properties	1	
Deferred Tax on Restatement of Investments and Investment Properties	2	
Restated Retained Earnings at 31 December 2015		<u><u>-</u></u>

Restated Statement of Income and Retained Earnings

	Explanation	£
Original Surplus / (Deficit) for the Year Ended 31 December 2015		
Restatement of Investments and Investment Properties	1	
Deferred Tax on Restatement of Investments and Investment Properties	2	
Restated Surplus / (Deficit) for the Year Ended 31 December 2015		<u><u>-</u></u>

NOTES for the guidance of Treasurers
in completing the Statement of Income and Retained Earnings, Statement of Financial Position and Notes to the
Financial Statements

STATEMENT OF INCOME AND RETAINED EARNINGS

1. **NAME**
The name of the force should be shown in the following places:
Cover
Statement of Financial Position
Statement of Income and Retained Earnings
Auditors Report
2. The corresponding amounts for last year should be entered in the last column of each page.
3. **DEPRECIATION**
This represents the portion of cost of the assets written off in the year due to wear and tear and should be provided at rates calculated to write off the cost of the asset over its useful life. Normally, an average of 15% for furniture and fittings and 25% for other assets on a reducing balance basis and 25% for computer equipment on a straight line basis, should be adequate. The depreciation policy with regard to property should be disclosed under note 2, if applicable.
4. **OTHER EXPENDITURE**
Any expenditure which does not fall under the headings in the Statement of Income and Retained Earnings, should be entered beneath the pre-printed list with the appropriate narrative. Please do not alter those headings already listed.
5. **OTHER INCOME**
If the Fund has any other income, such as deposit interest, dividends (including accumulation dividends), then this should be shown here with a brief description of each item received.
6. **ADDITIONAL SCHEDULES**
Where additional schedules are to be used to give breakdowns of information in the Financial Statements, these should be signed and dated by the Chairman and Treasurer of the Board and the Auditors.

STATEMENT OF FINANCIAL POSITION

7. **ACCUMULATED FUND**
This represents the accumulated surpluses for all years from inception of the Fund
8. **CONTRIBUTIONS DUE TO CENTRAL COMMITTEES**
These represent contributions due to the Committee but not paid at the end of the year. They will also be included in the figure which appears in the Statement of Income and Retained Earnings "Payable to Central Committees". This amount should be shown in the "Notes" and analysed between the different ranks.
9. **SUNDRY ACCRUED EXPENSES**
Expenses which refer to the year under review, but which have not been paid at the end of the year, should be entered here in total. They will also, of course, be included under the appropriate headings, in the Statement of Income and Retained Earnings.
10. **FIXED ASSETS**
Purchases of assets over £1,000 should be capitalised. Purchases of assets under £1,000 should generally be written off. Assets not conforming with the standard headings should be shown separately on the Statement of Financial Position under "Others (specify)" in the Fixed Assets category.
11. **SUBSCRIPTIONS DUE**
Subscriptions which are due to the Fund at the end of the year but which have not been received are to be shown here. They will be added to the amounts received in respect of the year and included in the total as shown in the Statement of Income and Retained Earnings.

NOTES TO THE FINANCIAL STATEMENTS

12. **OTHER POLICIES/NOTES**
State any other accounting policies that are specifically adopted by the Fund, to reflect its own circumstances; for example policies on Stock, Revaluation of Properties, Other Income, Pensions, Other Fixed Assets, Loans etc. If Investments are held, the 'cost less provision for impairment in value' and 'market value' at the year end should be disclosed in note 6 in the Financial Statements.
- NB. Copies of these Financial Statements must be forwarded to the Treasurers of the Rank Separate and Joint Central Committees. The copies must be signed by the officers of the Board and the Auditors (original signatures not photocopies).

CHESHIRE CONSTABULARY JOINT BRANCH BOARD FUND MEMBER SERVICES
NOTES ON AND FORMING PART OF THE ACCOUNTS
for the year ended 31 December 2016

	<u>2016</u>	<u>2015</u>
9 MISCELLANEOUS EXPENSES		
Gifts & Promotional Items	1	427
Federation Cost Co Membership	103	89
Social Media Costs	900	900
Christmas Decorations & Cards	-	33
W/O Old cheques	81	216
	<u>£ 1,085</u>	<u>£ 1,663</u>

S Roberts
Chairman

S. Roberts 1/2/17

K Davies
Treasurer

K. Davies 2/2/17

Morris & Co
Statutory Auditors

Morris & Co 7/02/2017