

# **POLICE FEDERATION**

**Police Act 1964**

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

**ESSEX POLICE FEDERATION JOINT BRANCH BOARD FUND**

## **FINANCIAL STATEMENTS**

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

**ESSEX POLICE FEDERATION JOINT BRANCH BOARD FUND**

**YEAR ENDED 31ST DECEMBER 2016**

<b>CHAIRMAN</b>	S. Taylor (Appointed 1 November 2016) M. Smith (Resigned 31 October 2016) Police Federation Office Police Headquarters 82 Springfield Road Chelmsford, Essex CM2 6JY
<b>SECRETARY/TREASURER</b>	P. Suarez Police Federation Office Police Headquarters 82 Springfield Road Chelmsford, Essex CM2 6JY
<b>AUDITORS</b>	George Hay & Company Chartered Accountants & Statutory Auditors 83 Cambridge Street Pimlico London SW1V 4PS
<b>TRUSTEES</b>	K. Brimson (Appointed 20 December 2016) D. Cook (Resigned 4 January 2017) Police Federation Office Police Headquarters 82 Springfield Road Chelmsford, Essex CM2 6JY  B. Hall (Appointed 4 January 2016) Police Federation Office Police Headquarters 82 Springfield Road Chelmsford, Essex CM2 6JY  D Richards (Appointed 18 October 2016) P Maleary (Resigned 16 November 2016) Police Federation Office Police Headquarters 82 Springfield Road Chelmsford, Essex CM2 6JY

**ESSEX POLICE FEDERATION JOINT BRANCH BOARD FUND  
INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF  
ESSEX POLICE FEDERATION JOINT BRANCH BOARD FUND**

We have audited the Financial Statements of the Essex Police Federation Joint Branch Board Fund 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
- have been prepared in accordance with the Police Federation Regulations and Fund Rules.

**Other Matters**

The Financial Statements for the year ended 31st December 2016 includes all funds raised for the purpose of the Joint Branch Board Fund in accordance with Regulation 2 Police Federation (Amendment) Regulations 2015.

Signed: .....

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

Dated: 2nd February 2017

**ESSEX POLICE FEDERATION JOINT BRANCH BOARD FUND**

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

	2016	2015
	£	£
<b>INCOME</b>		
Weekly Subscriptions		
Constables	555,710	587,451
Sergeants	115,345	124,452
Inspectors	51,015	51,080
	<u>722,070</u>	<u>762,983</u>
Less: Payable to Joint Central Committee 70%		
Constables	388,997	105,074
Sergeants	80,742	22,463
Inspectors	35,711	8,958
Joint Central Committee	-	397,593
	<u>505,450</u>	<u>534,088</u>
<b>TOTAL INCOME</b>	216,620	228,895
Less: ADMINISTRATIVE EXPENSES (Note 1)	255,046	321,713
<b>(DEFICIT) OF SUBSCRIPTION INCOME OVER EXPENDITURE</b>	<u>(38,426)</u>	<u>(92,818)</u>
Add: Other Income - (Note 1.1)	29,429	30,450
To include all income as specified in Regulation 2c in the Police Federation (Amendments) Regulation 2015		
<b>(DEFICIT) FOR THE YEAR BEFORE GAINS / (LOSSES)</b>	<u>(8,997)</u>	<u>(62,368)</u>
Gains / (Losses) - (Note 1.2)	-	-
<b>(DEFICIT) FOR THE YEAR</b>	<u>(8,997)</u>	<u>(62,368)</u>
<b>RETAINED EARNINGS BROUGHT FORWARD</b>	1,244,785	1,307,153
<b>RETAINED EARNINGS CARRIED FORWARD</b>	<u><u>1,235,788</u></u>	<u><u>1,244,785</u></u>

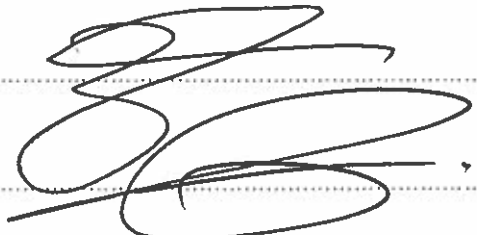
**ESSEX POLICE FEDERATION JOINT BRANCH BOARD FUND**


**STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2016**

	<b>2016 Cost</b>	<b>Accumulated Depreciation/ Revaluation/ Impairment</b>	<b>2016 Net Book Value</b>	<b>2015 Net Book Value</b>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>TANGIBLE FIXED ASSETS</b>				
Freehold Property	649,947	-	649,947	649,947
Furniture and Fittings	60,841	32,648	28,193	19,348
Computer Equipment	45,368	36,291	9,077	18,153
	<u>756,156</u>	<u>68,939</u>	<u>687,217</u>	<u>687,448</u>
<b>CURRENT ASSETS</b>				
Stock			4,574	5,383
Debtors			11,084	10,971
Cash at Bank and in Hand			553,967	589,041
			<u>569,625</u>	<u>605,395</u>
<b>CURRENT LIABILITIES</b>				
Contributions due to Joint Central Committee (Note 4)			10,870	39,688
Corporation Tax			732	-
Sundry Accrued Expenses			9,452	8,370
			<u>21,054</u>	<u>48,058</u>
<b>NET CURRENT ASSETS / (LIABILITIES)</b>			<u>548,571</u>	<u>557,337</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,235,788	1,244,785
<b>CREDITORS: Amounts Falling Due After More Than One Year</b>			-	-
<b>NET ASSETS</b>			<u>1,235,788</u>	<u>1,244,785</u>
<b>REPRESENTED BY</b>				
Accumulated Fund			1,244,785	1,307,153
Surplus for the year			(8,997)	(62,368)
			<u>1,235,788</u>	<u>1,244,785</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: 2nd February 2017

**ESSEX POLICE FEDERATION JOINT BRANCH BOARD FUND  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2016**

	2016	2015
	£	£
<b>1. ADMINISTRATIVE EXPENSES</b>		
Additional Responsibility Payments (Honoraria)	39,079	42,001
Annual Conference	3,511	5,298
Audit and Accountancy Charges	5,918	3,969
Bank Charges	181	176
Clerical Assistance and Social Security Costs	64,209	61,850
Computer Consumables	4,497	7,619
Corporation Tax	629	-
Depreciation	13,970	12,491
Donations	2,134	860
Incidental Overnight Expenses	1,080	594
Insurance	3,925	4,126
Meeting Expenses	13,438	14,060
Postage, Printing and Stationery	2,666	4,016
Repairs and Maintenance	3,750	3,362
Sundry Expenses	4,239	4,425
Telephone	3,676	4,066
Travel	8,115	10,025
Subsistence (Meal Expenses)	4,771	3,036
Hospitality	1,679	1,682
Other Expenses:		
Clerical Assistance Pension Contributions	14,006	13,959
Communication Centre - Media Costs	29,209	94,785
Legal and Professional	7,343	7,511
Premises Costs	17,414	17,583
Presentations and Gifts	1,427	819
Training	4,180	3,400
<b>TOTAL AS PER STATEMENT OF INCOME AND RETAINED EARNINGS</b>	<b><u>255,046</u></b>	<b><u>321,713</u></b>
	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>1.1 OTHER INCOME</b>		
Bank Interest (Gross)	1,206	1,466
Reimbursement of Administration Expenses	24,835	25,392
Profit / (loss) from Mailshots and Commissions	3,388	3,592
<b>TOTAL AS PER STATEMENT OF INCOME AND RETAINED EARNINGS</b>	<b><u>29,429</u></b>	<b><u>30,450</u></b>
	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>1.2 GAINS / (LOSSES)</b>		
Gain / (Loss) on Investments	-	-
<b>TOTAL AS PER STATEMENT OF INCOME AND RETAINED EARNINGS</b>	<b><u>-</u></b>	<b><u>-</u></b>

**ESSEX POLICE FEDERATION JOINT BRANCH BOARD FUND  
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 Section 1A, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) applicable to small entities.

This is the first year in which the Financial Statements have been prepared in accordance with FRS 102 Section 1A - small entities. Refer to note 6 for an explanation of the transition.

The date of the transition is 1st January 2015. The transition to FRS 102 Section 1A 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.

**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
Freehold Property	— Not depreciated

**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.

**ESSEX POLICE FEDERATION JOINT BRANCH BOARD FUND  
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.

**4a. CONTRIBUTIONS DUE TO/ (FROM) CENTRAL COMMITTEES**

	2016 £	2015 £
Constables	-	6,074
Sergeants	-	4,462
Inspectors	-	2,358
	-	12,894

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

	2016 £	2015 £
Constables	(7,183)	-
Sergeants	8,742	-
Inspectors	9,311	-
Joint Central Committee	-	26,794
	10,870	26,794

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

	2016	2015	2016	2015	2016	2015
	No. of Contributing Members		No. of Non Contributing Members		Others*	
Cadets	-	-	-	-	-	-
Constables	2,219	2,295	33	38	-	-
Sergeants	428	472	7	8	-	-
Inspectors/Chief	-	-	-	-	-	-
Inspectors	190	198	3	1	-	-
	2,837	2,965	43	47	-	-

\* 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)



**ESSEX POLICE FEDERATION JOINT BRANCH BOARD FUND  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2016**

**6. TRANSITION TO FRS 102 SECTION 1A - SMALL ENTITIES**

This is the first year that the entity has presented Financial Statements complying with the measurement principles of FRS 102 Section 1A. The entity has restated the comparative prior year amounts (where applicable) in accordance with FRS 102 Section 1A requirements.

No transitional adjustments were required.