

# **POLICE FEDERATION**

**Police Act 1964  
The Police Federation Regulations 1969, Part III (as amended)**

**GWENT JOINT BRANCH BOARD FUND**

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

## **GWENT JOINT BRANCH BOARD FUND**

**YEAR ENDED 31ST DECEMBER 2016**

**CHAIRMAN** T Wilcox (Appointed 1 February 2016)  
J Mapps (Resigned 1 February 2016)  
Federation Office  
9 The Highway  
New Inn  
Pontypool  
Torfaen  
NP4 0PW

**SECRETARY** V Day  
Federation Office  
9 The Highway  
New Inn  
Pontypool  
Torfaen  
NP4 0PW

**TREASURER** T Wilcox (Appointed 1 February 2016)  
J Mapps (Resigned 1 February 2016)  
Federation Office  
9 The Highway  
New Inn  
Pontypool  
Torfaen  
NP4 0PW

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

**TRUSTEES** N Ryan  
Federation Office  
9 The Highway  
New Inn  
Pontypool  
Torfaen  
NP4 0PW

M Henry  
Federation Office  
9 The Highway  
New Inn  
Pontypool  
Torfaen  
NP4 0PW

A Williams  
Federation Office  
9 The Highway  
New Inn  
Pontypool  
Torfaen  
NP4 0PW

## **INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF GWENT JOINT BRANCH BOARD FUND**

We have audited the Financial Statements of the Gwent 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

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

Dated: 2/2/2017

**GWENT 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	219,841	241,201
Sergeants	44,131	47,648
Inspectors	16,487	17,006
	<hr/>	<hr/>
	280,459	305,855
 Less: Payable to Joint Central Committee 70%		
Constables	153,889	42,802
Sergeants	30,891	9,018
Inspectors	11,541	3,399
Joint Central Committee	-	158,879
	<hr/>	<hr/>
	196,321	214,098
 <b>TOTAL INCOME</b>	 84,138	 91,757
 Less: ADMINISTRATIVE EXPENSES (Note 1)	 107,726	 114,418
 <b>(DEFICIT) OF SUBSCRIPTION INCOME OVER EXPENDITURE</b>	 <hr/> <b>(23,588)</b>	 <hr/> <b>(22,661)</b>
 Add: Other Income - (Note 1.1) To include all income as specified in Regulation 2c in the Police Federation (Amendments) Regulation 2015	 19,040	 17,850
 <b>(DEFICIT) FOR THE YEAR BEFORE GAINS / (LOSSES)</b>	 <hr/> <b>(4,548)</b>	 <hr/> <b>(4,811)</b>
 Gains / (Losses) - (Note 1.2)	 -	 -
 <b>(DEFICIT) FOR THE YEAR</b>	 <hr/> <b>(4,548)</b>	 <hr/> <b>(4,811)</b>
 <b>RETAINED EARNINGS BROUGHT FORWARD</b>	 256,968	 261,779
 <b>RETAINED EARNINGS CARRIED FORWARD</b>	 <hr/> <b>252,420</b>	 <hr/> <b>256,968</b>


**GWENT JOINT BRANCH BOARD FUND**


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

	2016 Cost	Accumulated Depreciation/ Revaluation/ Impairment	2016 Net Book Value	2015 Net Book Value
	£	£	£	£
<b>TANGIBLE FIXED ASSETS</b>				
Freehold Property	126,736	-	126,736	126,736
Furniture and Fittings	19,370	16,298	3,072	3,614
Computer Equipment	26,794	25,182	1,612	2,686
Mechanical and Electrical Equipment	26,424	26,044	380	507
	<u>199,324</u>	<u>67,524</u>	<u>131,800</u>	<u>133,543</u>
<b>CURRENT ASSETS</b>				
Contributions due from Joint Central Committee (Note 4)			-	-
Subscriptions Due			-	24,078
Debtors			4,413	22,697
Cash at Bank and in Hand			220,774	181,829
			<u>225,187</u>	<u>228,604</u>
<b>CURRENT LIABILITIES</b>				
Contributions due to Joint Central Committee (Note 4)			16,078	16,643
Corporation Tax			689	109
Sundry Accrued Expenses			87,800	88,427
			<u>104,567</u>	<u>105,179</u>
<b>NET CURRENT ASSETS / (LIABILITIES)</b>			<u>120,620</u>	<u>123,425</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			252,420	256,968
<b>CREDITORS: Amounts Falling Due After More Than One Year</b>			-	-
<b>NET ASSETS</b>			<u>252,420</u>	<u>256,968</u>
<b>REPRESENTED BY</b>				
Retained Earnings			256,968	261,779
(Deficit) for the year			(4,548)	(4,811)
			<u>252,420</u>	<u>256,968</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  ..... SECRETARY

Dated 2.2.17 .....

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

	2016 £	2015 £
<b>1. ADMINISTRATIVE EXPENSES</b>		
Additional Responsibility Payments (Honoraria)	3,750	3,750
Annual Conference	1,118	155
Audit and Accountancy Charges	4,664	3,956
Bank Charges	76	28
Clerical Assistance and Social Security Costs	34,480	32,508
Communication	2,504	2,228
Computer Consumables	8,498	5,062
Corporation Tax	689	(371)
Depreciation	1,743	1,700
Donations	735	1,270
Incidental Overnight Expenses	280	466
Insurance	1,084	1,361
Meeting Expenses	15,708	16,020
Official Publications	4,571	784
Postage, Printing and Stationery	2,116	263
Repairs and Maintenance	5,545	10,736
Sundry Expenses	1,204	2,588
Travel and Subsistence	17,011	25,462
Other Expenses:		
Legal and Professional	711	1,512
Presentations and Gifts	989	3,005
Training	250	1,935
<b>TOTAL AS PER STATEMENT OF INCOME AND RETAINED EARNINGS</b>	<u><u>107,726</u></u>	<u><u>114,418</u></u>
	2016 £	2015 £
<b>1.1 OTHER INCOME</b>		
Bank Interest (Gross)	186	313
Reimbursement of Administration Expenses	12,617	14,896
Profits from Mailshots and Commissions	4,437	2,091
Advertising income	1,800	550
<b>TOTAL AS PER STATEMENT OF INCOME AND RETAINED EARNINGS</b>	<u><u>19,040</u></u>	<u><u>17,850</u></u>
	2016 £	2015 £
<b>1.2 GAINS / (LOSSES)</b>		
Gain / (Loss) on Investments	-	-
<b>TOTAL AS PER STATEMENT OF INCOME AND RETAINED EARNINGS</b>	<u><u>-</u></u>	<u><u>-</u></u>

**GWENT 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
Other Assets	— 25% reducing balance 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.

**GWENT 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	-	14,177
Sergeants	-	2,961
Inspectors	-	906
	-	18,044

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

	2016	2015
	£	£
Joint Central Committee	-	(1,401)
Constables	12,785	-
Sergeants	2,583	-
Inspectors	710	-
	16,078	(1,401)

**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	929	890	20	20	8	-
Sergeants	171	178	2	2	-	-
Inspectors/Chief	-	-	-	-	-	-
Inspectors	61	62	-	-	-	-
	1,161	1,130	22	22	8	-

\* 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)



**GWENT 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.